

Plan for Recovery

Define the opportunities for your business in the changed health, society and business scenario and work out an actionable plan for capturing these opportunities

Possible quick wins you may wish to consider for immediate execution while you are preparing your detailed back to business plan.

<p>Products & Markets <i>(for more details see also module on Customers)</i></p>	<ul style="list-style-type: none"> ☑ Change or modify your product to improve its value to end users ☑ Work with your customers to firm up sales prospects, clear due payments and improve sales conditions ☑ Focus restart of your business on products that are most profitable and have high turnover for your business ☑ Consider (temporary) discontinuing of products that have dropped in their value to end users
<p>Facilities & Stocks <i>(for more details see also module on Ready the Workplace)</i></p>	<ul style="list-style-type: none"> ☑ Check and conduct overdue maintenance and service of equipment ☑ Reorganize work places for minimum distance and reduction of contact points ☑ Firm up control over access of goods and people to your premises ☑ Repurpose scrap and defects for rework, sales or otherwise ☑ Sell off stranded inventories – your neighbours might need them ☑ Plan for safe use of degraded stocks
<p>People <i>(for more details see also the module on Workforce)</i></p>	<ul style="list-style-type: none"> ☑ Start up with your contracted workforce, even if working at different roles ☑ Engage with training institutes in local area for quick access to talent pool ☑ Set up buddy system with senior (and/or retired) staff to bring new staff up to speed ☑ Document Standard Operating Procedures in easily accessible form
<p>Finances <i>(for more details see also the module on Finances)</i></p>	<ul style="list-style-type: none"> ☑ Monitor where you are - clarify your financial position ☑ Review, downsize and rephase planned expenditures, for example for representational purposes, business development and/or capital goods ☑ Minimize stocks and monetize excesses ☑ Encourage debtors to settle dues in timely manner ☑ Explore more favourable conditions with creditors ☑ Keep abreast of stimulus and recovery assistances and schemes being launched

Disclaimer: Information intended for general advice