

5 Actions to Protect Your Business & Employees from the Coronavirus

Hand Sanitizer Won't Lead Your Team Through the Coronavirus

Whether you think the Coronavirus is a public health crisis or merely media hype, the growing economic slowdown is real. The CDC's got you covered on the hygiene and health safety front, but only you can ensure business sustainability and organizational stability. As a leader, you know your team will be looking to you for direction as the Coronavirus situation rapidly evolves and changes.

Get ready for the intensity by thinking strategically about how to protect the health of your staff and economic sustainability of your business. And, as a business leader, decisions you make will have significant economic ripple effects from your employees to customers and the community at large.

To add to this pressure, being a calm and steady force is an imperative. How is this all possible? By creating certainty in uncertain times. **Certainty comes from proactively, strategically planning for the unknown.** Admittedly, this seems impossible, but the goal is to ensure business continuity. Here are five actions you can take in order of immediacy. **A few of words of caution:**

- » Being prepared is good leadership. In other words, if it is not the Coronavirus, it will be something else. Have a contingency plan (see the next section for details).
- » Approach the list of actions with a sense of urgency, not panic. Some actions are easy, others are harder. Get moving and don't get stuck.
- » Because no two organizations are the same, customize the actions to the needs of your team.

01

Certainty #1: Keep Staff Informed by Committing to Weekly Communication

When creating certainty, communication wins every time. Period. Demonstrating that you are taking a proactive, yet prudent approach will go a long way to calming any fears or concerns. Based on the actions suggested below, determine your course of action and use that as your first all-staff email. Publish something this week if you have not already!

While you may not have answers to everything (like travel policies), do communicate that such decisions will be forthcoming. Lastly, ask for suggestions from your team on any of the below. Calmly navigating through any situation is a team sport!

02

Certainty #2: Heighten the Level of Workplace Safety & Cleanliness

Because the workplace is a gathering place for your team and customers, think about taking measures to ramp up safety and hygiene. (Honestly, this is always a good idea.)

Since we at OnStrategy are business strategists, not public health officials, please refer to the specifics issued by the CDC. **Here is a list of ideas:**

- » **Community Commitment to Shared Spaces:** Place hand sanitizers & tissues in more locations, particularly entrances, time clocks, kitchens and conference rooms.
- » **Personal Commitment to Clean Workspaces:** Provide staff what they need to keep their personal work surfaces clean.
- » **Pay for Regular, Deep Cleaning:** Ask cleaning staff to increase sanitization of shared work-surfaces—door handles, conference room tables, printers and copy machines, breakroom tables, etc.

- » **Require Online Safety Training:** Provide safety training for employees who work in public spaces, must travel, or go on site to customer locations. Keep up to date on the latest preventative measures as they continue to become available.
- » **Know How “TeleDoc” Works & Stay Home:** Re-publish any remote medical resources that are part of your insurance plan (Many staff forget about this as an option). Additionally, enforce a strong work-from-home policy if staff is sick. (See next section.)

03

Certainty #3: Update Your Travel, Work-from-Home and LOA Policies

Many organizations have issued travel bans and voluntary work-from-home policies. Determine what is right for your company based on geographic location, type of business and business needs. Let us remember that we need to be safe, but also support business continuity. **Here are some actions to take:**

- » **Publish Your Work Travel Policy Now:** Update your work travel policy to balance staff safety and business continuity. Use the CDC as a reference for when to change your policy to either lift or restrict travel based on the Travel Health Notices. This is the hardest area to navigate at the moment. A logical action is to limit all non-essential travel where there are Level 3 Travel Warnings.
- » **Set Up Work-from-Home Guidelines & Tools:** Establish clear Work-from-Home guidelines, standard tools and expectations (if you don't already have these established). If your business can maintain continuity via remote work, act quickly to standardized communication tools (Teams or Slack), online meeting tools (Zoom, WebEx, etc.) and policies for “being online and available” during specific time frames. Honestly, a leader's biggest concern is that when people are working for home, they are “slacking off”. This is a great time to change perception by inspiring your team to be responsible. (See next section on productivity.)
- » **Refresh Leave-of-Absence Policies:** Review, update and publish your LOA policies in case someone on your team or your team's family falls ill.

04

Certainty #4: Secure Your Cash Flow

Many businesses are already feeling the economic impact on their revenue. Because a key unknown is how long the situation will last, securing cash flow and keeping employees productive is critical. This is such a big topic that OnStrategy will be publishing dedicated articles on contingency planning and employee productivity. **For now, here is the quick list of considerations:**

- » **Build out a Cash Flow Forecast:** Simply, how long can your company operate if all revenue stopped? This is highly unlikely, but it gives you a clear understanding of your operating runway and what your business can sustain.
- » **Pre-think about How to Serve Your Customers:** Securing cash flow means securing revenue. Because every business is different, think about what you can do in the short-term to serve your customers under your current model today. Consider if there are other ways to deliver your products and services (remotely, from home, etc.) that are possible if an alternative method other than coming to work is needed.
- » **Get Creative about Engaging Your Employees:** It's critical that you are able to retain your employees so they can continue to support their families. Engaging your employees looks like keeping them productive no matter where they are located. Start to work on a list of projects that can be accomplished by anyone anywhere.
- » **Talk to Your Bank, Board & Investors:** Set up a line of credit, if you don't have one already. Set clear expectations with your bank, Board and investors related to unknown impacts and action you are taking to mitigate any financial risk.
- » **Look at Discretionary Expenses:** This is a tough one as cutting such expenses is also impacting another business, so please proceed with caution. Use the Contingency Plan to establish triggers for when you might need to take a hard look at expenses.

05

Certainty #5: Extend Support to Your Staff, Customers & Community

This is the time when thinking about the community at-large has enormous impact. By taking situations on a case-by-case basis, you can support your staff, customers and community. **Here are a few:**

- » **Make Sure Your Staff Feel Safe:** Work with staff on an individual basis to determine when working from home is the best course of action. Staff may be concerned about coming into an office due to personal situations (partner's job, health, childcare, etc.) Set them at ease by accommodating situations and setting forth clear guidelines for performance/deliverables.
- » **Extend Contracts & Terms:** While managing your cash flow is critical, so is working closely with your customers to provide extensions to payment and terms as needed. After all, we need everyone to weather this storm as sustainably as possible.
- » **Support Your Community:** Consider that your local non-profits and other agencies are also being hit hard. Hunkering down by not attending community events, fundraisers or conferences can be prudent but also detrimental to those organizations. Think about other means of support (Donations, sponsorships, etc.) to keep everyone in your ecosystem healthy and thriving.
- » **Take Care of Yourself:** This is likely to be a marathon, not a sprint. By taking care of yourself, you will be better positioned to stay calm and make clear-headed decisions day after day!

Final Thoughts

As the Coronavirus spreads worldwide, it seems increasingly that we'll be dealing with the economic fallout, whatever that may be, for months to come. Unfortunately, it may be what defines 2020. However, it can also be a defining leadership moment because leading well through uncertain times illuminates good leadership.

Do you have other ideas or actions that work? Ideas to share about your actions?

**Share them with us at
Hello@OnStrategyHQ.com!**