

Crisis response checklist

- Rapid assessment and evaluation of risks to people and organisation
- Check safety and security of critical assets: data and documents, trading stock, equipment, buildings
- Check insurance for coverage, collate details of losses and engage with insurers
- Keep records of costs for insurance, government assistance and tax purposes
- Engage with landlord on rent relief or financial institution on mortgage repayments
- Review supply chain and purchase agreements to cancel or renegotiate deliveries and terms
- Investigate alternative suppliers and reconsider relevance of product and service mix
- Quantify any additional financing needed and explore financing options
- Seek a temporary break on interest repayments if necessary
- Revise cash flow forecasts out to three months. Be realistic and conservative
- Contact debtors and if necessary, arrange deferral of payments or payment in installments
- Check entitlements (business and personal) and collate information for government grants
- Engage with tax authorities. Seek deferred tax payment plans, waivers or other arrangements
- See if favourable tax adjustments can improve your next tax return
- Tax write-offs for replacement equipment

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