

Business functions to maintain business stability

Business continuity plans have become even more valuable as Covid-19 sweeps across the globe forcing us into physical distancing and then a lockdown. Many companies have been, and are still, scrambling to find their feet to face this pandemic with no crisis preparedness.



Anne-Marie Pretorius, managing director at Bizmod Consulting, says that no matter how prepared organisations are, Covid-19 requires organisations to prepare for a large-scale impact.

"The coronavirus has not only affected businesses, but the personal effects have been unprecedented. Leaders have had to grapple with uncertainty, economic fragility, constant assessment of the business risk while conceptualising it and ensuring that the critical functions are maintained during this time."

In addition, "there is no case study or best practice that we can refer to, we are trying to find our way through unchartered waters," says Pretorius, "but we can ensure that the critical functions that need to be maintained during this time continue so that business stability and sustainability is maintained."

She highlights these functions as:

Managing client relationships

The first step is to clearly establish what the client's needs are in the current business environment. All stakeholders should be identified, and they should be informed and updated regularly. Share how working offsite translates into delivery to the client and what measurements have been put in place to alleviate as many of the lockdown hinderances as possible. In cases where no work can be done virtually, ongoing client engagement remains a key step, ensuring that once the lockdown ends your organisation is top of mind.

Employees and contractors

The lockdown is creating feelings of anxiety and isolation for most. The business has to ensure that this impact is measured and that there is a clear understanding of the impact on employee or contractor. Some resources may be able to continue as 'normal' virtually whilst others may be unable to. Engagement with both these groups and sharing of appropriate plans

Continue to communicate with all resources by making use of a variety of tools, including email, podcasts, virtual meetings, etc.

- Ensure your resources are equipped to work virtually, choose the collaboration tool of choice and ensure everyone knows how to use it.
- Provide them with guidance to balance their work and personal life while having to work from home.
- Have your resources or team plan their work for the next month and know which tasks they would and wouldn't be able to perform from home
- Be sure to have enabled virus and data protection services for all resources that you may be working with on behalf of your clients
- Check-in with them regularly and encourage them to share insights of their weekly activities and challenges. Sharing and hearing that you are not alone, can go a long way in relieving stress and anxiety.

Communication

By sharing information with your stakeholders, resources and team members you will be able to retain sound business relationships. Qualitative and quantitative feedback to clients on a regular basis is a must. Working virtually has become so much easier over the years and now more than ever we are embracing all the tools at our disposal. There is no excuse for non-communication, everyone is home, so lockdown those meetings and communication opportunities.

Finance

Manage and control company debtors, ensuring everything is regularly updated. Keep a track of revenue streams at a far greater frequency than usual. It would be prudent to establish austerity measures immediately, by stopping all non-critical expenses. Temporary salary cuts should also be seriously considered, even if these savings are kept in case, and if not required for business continuity, can be paid back to the affected employees.