

**ON THE OTHER SIDE**  
BEYOND COVID-19

**BRIEFING**

WHERE KNOWLEDGE, STRENGTH & COURAGE DELIVER ON AMBITION



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# ON THE OTHER SIDE

As the world begins to emerge from the global pandemic of COVID-19, it's clear that the legacy left from such a huge global crisis will leave permanent changes to how people think, work and move forward.

From changes in technology, working practices to travel and workplace expectations, there's no doubt that the business world has and will continue to change.

Now's the time to put a marker down and look at the beyond COVID world and longer term planning.

In this briefing, some of our Fortus specialists share their thinking about how you can now learn from the past and plan for the future beyond COVID-19.



**CHRIS**  
TIMMS  
CEO

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# TODAY TOMORROW TOGETHER

## TODAY

We explore the impact that COVID-19 continues to have on businesses today.

## TOMORROW

We share advice on how business owners can prepare for what lies ahead.

## TOGETHER

How we can work together to make your business stronger.

In the throes of the crisis it's fair to say that many business owners moved into 'battle mode', not just to survive, but also in some circumstances to try and change crisis into opportunity. Many owners used both their foresight and experience to face the challenges head on.

The pace and evolution is at a rate never seen before, which has meant that business owners are having to constantly adapt and make decisions faster than ever before.

# 1. FINANCE & FUNDING TODAY

Government support today has provided time to pay for various taxes, some modest grants for small businesses, a support scheme for furloughed workers, and a variety of loan schemes.

For many businesses this will have been enough to enable them to survive the crisis, and avoid mass redundancies or cessation of business altogether.

Others will not have been so fortunate. There have been challenges with the banks for CBILS loans around 'eligibility' and 'serviceability'. This is without the issues of backlogs and delays caused by the volume of applications, and the complexities of the various schemes.

**“DON'T KICK THE  
CAN DOWN THE ROAD,  
PLAN FOR  
TOMORROW TODAY”**

## **ASK YOURSELF THESE QUESTIONS NOW:**

- Have I secured all the financial support that I need from government packages, and taken all other reasonable cost saving measures?
- If I have, am I able to survive until the situation improves?
- If I haven't, then should I explore the other 'help' schemes available from the government, and look at other ways of reducing costs such as loan repayment holidays, rent negotiations etc?
- But if I have received all the help I'm entitled to, reduced costs where possible, and still can't survive financially, what should I do now?

# 1. FINANCE & FUNDING TOMORROW

As you emerge from the pandemic restrictions, it's vital to plan for tomorrow today.

Most of the measures designed to help businesses involve deferring payments on taxes, loans or rent and these commitments have been 'kicked down the road' like a noisy tin can. None of these commitments have gone away.

Loan schemes from the Banks, like CBILS, 'Bounce Back' or the 'Future Fund' are all just that – loans.

Unlike Grants, they have to be paid back, and most have a structure that commence repayments within 12 months of drawdown. In addition, many have interest paid by the government, but only for the first year, after which YOU are responsible for paying the interest.

The Chancellor has also stated that support for businesses will be 'wound down' as the pandemic passes. With the Job Retention Scheme currently running until the end of October, you need to plan now how the loss of this scheme and any other schemes you're currently relying on will impact your costs beyond that time.

## ASK YOURSELF THESE QUESTIONS

- What payments might I be 'kicking down the road', and when do I have to pay them?
- When do my Bank loan repayments start, and what will my monthly commitment be?
- How will I budget for a reduction to zero in the JRS support payments?
- How do I reshape my business to cope with all these demands?



# 1. FINANCE & FUNDING TOGETHER

We're already working with and helping business owners to plan 'what's next' beyond COVID. It's clear that for many businesses and probably your own that:

- Your business will have a whole different set of financial commitments than before the pandemic.
- Your customers and markets may have changed.
- Your employees may have changed, as will the way they work.
- You will need a completely different business plan, with a new raft of opportunities and threats dictating this.
- Your business forecasts will have to be flexible and realistic.

We have strong relationships with banks, secondary lenders, private equity firms and other investors. So, let us do the legwork and help to source the right funding package for your business.

There will of course be winners who emerge stronger from this pandemic. To meet the increased financial demands upon your business tomorrow, it's important to ensure you're one of them.

**“THERE WILL OF COURSE  
BE WINNERS WHO  
EMERGE STRONGER FROM THIS PANDEMIC.  
IT'S IMPORTANT TO ENSURE  
YOU'RE ONE OF THEM.”**

## MARK

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DIRECTOR - HEAD OF  
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## 2. BUSINESS INFORMATION & DECISION MAKING TODAY

In times of crisis and more generally day to day, it's imperative you understand the performance of your business and that you have the information and capability to make vital business decisions. As a business owner, COVID has meant you've had to face new scenarios of the like you've never seen before. This has undoubtedly required the need to flex and adapt work processes, understand key levers in your business to survive and make quicker and faster decisions based on management information, that at times, you wish was 'better' and more flexible.

Have you also had to explain the future capability of your business to funders and other stakeholders in a way you haven't had to before? Has the speed of collecting relevant information been a problem to you? We know that it's a challenge to maintain focus on these requirements, while day to day business pressures build.

These scenarios will remain a challenge for many business owners. We're now finding that businesses that are able to make quicker and faster decisions based on rich management information are now in a better position to adapt to this ever-changing world. There are some key areas that businesses are benefiting from:

- The ability to assess operational costings.
- Projecting the cashflow impact of decisions.
- Assessing the most profitable business opportunities.

This isn't about having the best or most expensive systems, but instead a commitment to understanding business costs, having a repeatable structure to financial information and a clear view of what the most important KPIs are for the business. These requirements are important now and important going forward to being able to maximise opportunities as we come out of "lockdown" and look to the future.

## 2. BUSINESS INFORMATION & DECISION MAKING TOMORROW

Business owners that are prepared with dynamic and accurate information will be far more likely to not only survive beyond COVID but more importantly will be back on the road to recovery sooner. Why? It's simple, having the right data at your fingertips in 'real time' will help you to evaluate and maximise opportunities and successfully take on challenges. It will also put you in much stronger place to be able to assess the constraints under which you might need to flex, rebuild and reappraise your business.

If you've deferred costs or taken out government loans, are you clear on how your business needs to perform to meet these commitments? Is your business, its data and reporting agile enough to enable you to constantly review your position and adapt in the face of any dynamic business issues that may still hit you?

### ASK YOURSELF THESE QUESTIONS

- Am I clear how the business needs to perform to meet deferred costs commitments? Do I have a clear view of our future strategy and the information required to implement it and make business critical decisions?
- Is our data and reporting agile enough to constantly review our position and adapt the business to face future dynamic changes needed?
- Am I able to assess and model costs in the business going forward?
- Can I see future cash flows with sufficient clarity to be able to make decisions early enough?
- Can I generate the financial information needed to face changes in my sector, customer or supplier behaviours?
- Will I be able to provide financial information to funders and stakeholders in the form they require and at the time they require it?



## 2. BUSINESS INFORMATION & DECISION MAKING TOGETHER

The Business Performance Improvement (BPI) Team at Fortus are already working together with owners to prepare and adapt their business systems, data and management information to help put them in a strong position to survive and thrive beyond COVID.

The team has extensive experience in advising on financial information improvement and decision making including:

- Automated financial reporting and flexible forecasting/modelling.
- Business plans – tactical and strategic .
- Automated data extraction - making the most of existing systems.
- Job and operational costing models.
- Process & control understanding and mapping.

And don't think there has to be a lot of work involved to make significant improvements that will see your business through these challenges now and in the future. We find it's frequently possible to make significant gains quickly and efficiently through helping business owners refine the tools they already use and to collaborate in simplifying processes and information to focus on what's most relevant and key to decision making.

**“BEING PREPARED WITH  
DYNAMIC AND ACCURATE INFORMATION  
WILL ENSURE YOU NOT ONLY SURVIVE BEYOND COVID BUT ARE BACK ON THE  
ROAD TO RECOVERY SOONER.”**

**NEIL**

**JONES**

**ASSOCIATE DIRECTOR  
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# 3. R&D TAX CREDITS TODAY

For many companies who innovate, R&D tax credits have been a lifeline to get cash back into the business. With COVID-19 continuing to disrupt all businesses, identifying and claiming the full potential of R&D tax relief has become ever more important. It could help your business with a much needed cash boost to keep going, offering a life line for businesses during this period of uncertainty.

During the crisis HMRC has confirmed that their priority is to clear 95% of SME tax credit claims within 28 days and they report that they are currently meeting this aim. HMRC have also said they will be sympathetic to those facing difficulties in meeting filing or amendment dates, so even if you've missed a date, there is still hope of getting your claim finalised.

If you're thinking of a future project or maybe you've done a project in the last two years and didn't think about R&D tax relief? Or, you've been told your project doesn't qualify? Then, now is the time to look at this in detail as claiming R&D tax relief could give your business that much needed cash injection it needs right now.

Types of R&D activity could include;

- Maximising production capability.
- Developing new product(s).
- Developing a new process.
- Modifying an existing process.
- Increasing the speed, accuracy and/or reliability of an existing process.
- Repairing or modifying plant, machinery and parts.
- Integrating components, equipment, machinery and parts.
- Developing new apps or software code.
- New product development.

# 3. R&D TAX CREDITS TOMORROW

If you still need to get additional cash into your business, then now is the time to consider the R&D tax credits scheme. If you've been thinking of starting that 'back burner' project, modifying a production process or coming up with a new product or service, then the R&D tax credits scheme can help support your innovation by ensuring you're rewarded with a tax relief and/or cash benefit for the qualifying work you do.

## ASK YOURSELF THESE QUESTIONS NOW:

- Am I seeking to achieve an advance in science or technology?
- Is my work or project subject to scientific or technological uncertainty?
- Not readily deductible by a competent professional – (someone with an industry related qualification and/or significant industry experience?)
- Are there costs which could potentially be eligible, these include; staff costs, consumables, software, subcontractors and heat and light?



# 3. R&D TAX CREDITS TOGETHER

So, why not spend this time getting these projects started or revisiting past projects and Fortus can help you prepare for and claim back any R&D tax relief that could be due on them?

Our R&D team are also working with a huge variety of businesses right now to unlock cash in their business and uncover the full extent of R&D the business undertakes. Here, we can use our considerable experience to ensure your claim is robust and you receive the maximum entitlement with as little hassle to you as possible.

We can look at the mechanics of your business and help you set up the right system now to record the data needed on current or future projects and make sure that you start the project off in the best way.

Our R&D team includes people from a wide range of technical and scientific backgrounds, and we use our considerable experience to ensure your claim is robust and you receive the maximum entitlement with as little hassle to you as possible.

**“R&D TAX RELIEF COULD GIVE YOU  
A MUCH-NEEDED CASH INJECTION  
AND THE LIFELINE NEEDED  
TO SUPPORT YOUR BUSINESS.”**

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**HEAD OF R&D**

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## 4. PEOPLE TODAY

The effect of the COVID-19 on employment has been and will continue to be huge, as people were urged to self-isolate, employees were furloughed, and some businesses closed their doors.

As an employer you will need to continue to be acutely aware of stress and anxiety among your returning workforce. Guidance on return to work may be open to interpretation and there will undoubtedly be employees who will be worried. This could bring all sorts of issues back into your workplace if you fail to recognise employee stress and fears.

Now is the time to plan how a physical return to work may look when restrictions are lifted and communicate clearly with all employees how that plan looks. Your business needs a clear people strategy and re-entry plan that considers foremost the health & wellbeing of your employees, along with the needs of the business.



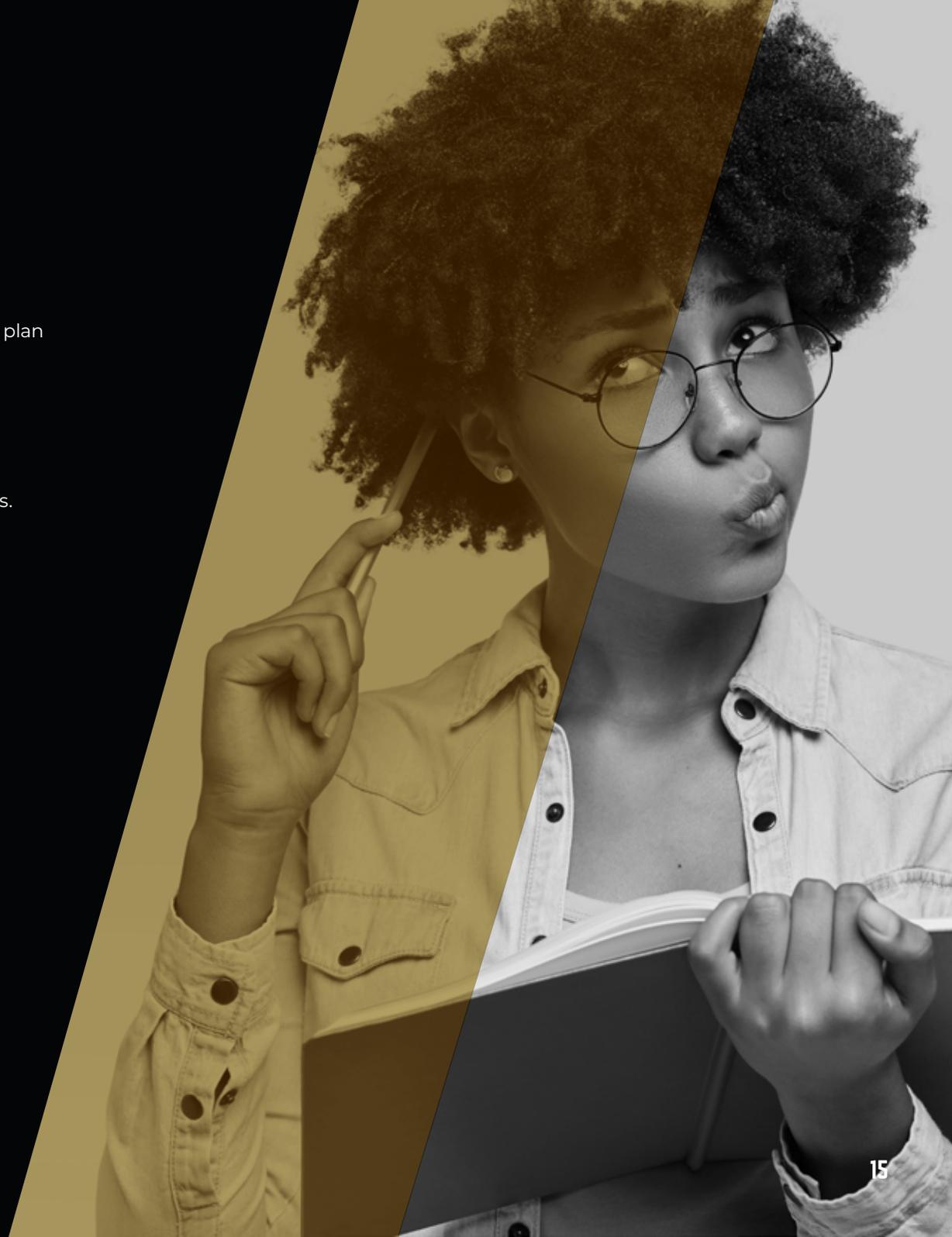
# 4. PEOPLE TOMORROW

## DESIGN AN EMPLOYEE RE-ENTRY PLAN

It's essential for the wellbeing of your employees that you have a re-entry plan and that it's communicated clearly to everyone.

Consider things like:

- Introducing staggered start and finish times to reduce congestion and to reduce the number of people on site and in contact at all times.
- Remote and agile working policies updated.
- Monitoring and changing access points to enable social distancing and reduce congestion.
- Asking all employees to clean their working area, wash or clean their hands before entering or leaving the location.
- Disabling entry systems and facilities that require skin contact e.g. iPads or fingerprint scanners, and communal bins.
- Allowing plenty of space (two metres) between people working on site and partitions between working areas.
- Regularly cleaning of common contact surfaces in reception, office, access control and delivery areas e.g. scanners, turnstiles, screens, telephone handsets, desks.
- The use of face masks and disposable items (recyclable).





## 4. PEOPLE TOMORROW

The style of working changed at a rapid pace during lockdown, proving for many that remote working can be achieved across many business functions. Wherever possible consider allowing employees to continue to remote work during the phased re-entry to ensure you minimise the risk to each individual and they feel that as an employer, you're continuing to protect them at all times, whilst getting the business back on track.

### DESIGN A COMMUNICATION PLAN

The key to your re-entry plan working effectively and your employees feeling safe is constant dialogue and communication. Keeping employees informed of progress and changes in policy should be key to both ensuring that the changes are understood and respected and that employees can voice any personal concerns they might have. Now that many businesses have harnessed technology for communication during lockdown, plan how to continue to use this to avoid large gatherings or meetings of people. Your normal medium of communication could change to the betterment of employee wellbeing, productivity, air pollution, engagement and profitability.

### REVIEW RELEVANT WORKFORCE POLICIES

In many businesses there will be a need to review current and relevant policies. These may include:

- Technology & Data
- Health & Safety
- Remote Working

Ensure you review these as soon as possible and communicate any changes to these policies to all your employees.

# 4. PEOPLE TOGETHER

Our Fortus HR team are already working together with business owners to formulate their COVID re-entry plans, review working policies and advise on the health & wellbeing of employees through clear guidance and communication. If you don't have a HR function in your own business, let our team help you prepare for a return to work and together we'll ensure your business and employees are prepared.

## ASK YOURSELF THESE QUESTIONS NOW:

- Did we take advantage of the JRS and if so, how do we deal with the phasing out of this (including the reintegration of the team)?
- Have we reviewed our staffing levels in light of COVID?
- Have we planned the return to work and are our premises compliant with any new legislative requirements?
- Can we source and distribute cleaning products and PPE effectively?
- Have we reviewed the business controls we have in place, to ensure any ongoing remote working doesn't adversely affect business performance?
- Are our employment contracts compliant to allow lay-offs, amendments to working hours and places of work?
- With a more mobile workforce and the current home working provisions, have we considered the Health & Safety for home working?

**“YOUR PEOPLE RE-ENTRY PLAN NEEDS TO BE  
WELL COMMUNICATED  
AND YOUR EMPLOYEES  
NEED TO FEEL SAFE”**

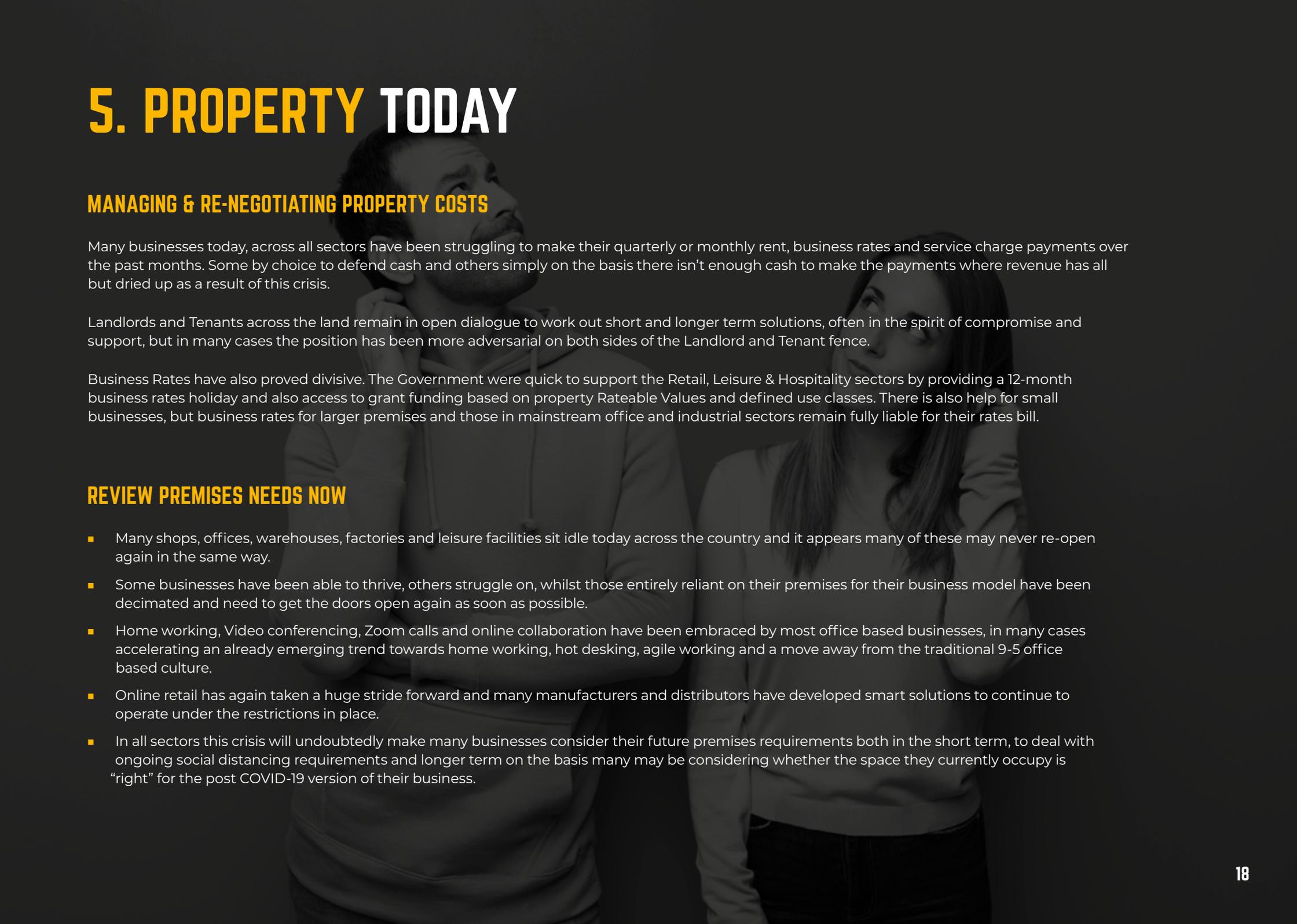
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DIRECTOR - HEAD OF HR



# 5. PROPERTY TODAY



## MANAGING & RE-NEGOTIATING PROPERTY COSTS

Many businesses today, across all sectors have been struggling to make their quarterly or monthly rent, business rates and service charge payments over the past months. Some by choice to defend cash and others simply on the basis there isn't enough cash to make the payments where revenue has all but dried up as a result of this crisis.

Landlords and Tenants across the land remain in open dialogue to work out short and longer term solutions, often in the spirit of compromise and support, but in many cases the position has been more adversarial on both sides of the Landlord and Tenant fence.

Business Rates have also proved divisive. The Government were quick to support the Retail, Leisure & Hospitality sectors by providing a 12-month business rates holiday and also access to grant funding based on property Rateable Values and defined use classes. There is also help for small businesses, but business rates for larger premises and those in mainstream office and industrial sectors remain fully liable for their rates bill.

## REVIEW PREMISES NEEDS NOW

- Many shops, offices, warehouses, factories and leisure facilities sit idle today across the country and it appears many of these may never re-open again in the same way.
- Some businesses have been able to thrive, others struggle on, whilst those entirely reliant on their premises for their business model have been decimated and need to get the doors open again as soon as possible.
- Home working, Video conferencing, Zoom calls and online collaboration have been embraced by most office based businesses, in many cases accelerating an already emerging trend towards home working, hot desking, agile working and a move away from the traditional 9-5 office based culture.
- Online retail has again taken a huge stride forward and many manufacturers and distributors have developed smart solutions to continue to operate under the restrictions in place.
- In all sectors this crisis will undoubtedly make many businesses consider their future premises requirements both in the short term, to deal with ongoing social distancing requirements and longer term on the basis many may be considering whether the space they currently occupy is “right” for the post COVID-19 version of their business.

# 5. PROPERTY TOMORROW

Plans need to be drawn up to deal initially with the phased return to the workplace for businesses. Existing premises will need to be redesigned to meet regulations and negotiations be required to deal with any rent & business rates arrears and other associated outstanding property costs.

Lease commitments will need to be reviewed and a strategic approach will be required to transition from the old to the new way of working, ensuring that the business premises are fit for purpose on the other side.

Your businesses property costs owed won't disappear, so it's key for you to agree a sensible compromise on deferred or unpaid rents to secure a solution that's fair for both sides and offers you a realistic opportunity of returning to pre COVID trade levels to a point where any deferred rents can be repaid.

As well as rent deferrals and holidays there are a myriad of other options you should consider where rent owed can perhaps be offset by extending lease terms, moving break option dates or re-gearing rent review provisions.

With business rates it's important to understand if you're eligible for support or grants and are receiving those benefits. There are a number of grey areas in the legislation and certain reliefs that are only applied by local authorities if a business has specifically requested them. We've helped a number of clients secure benefits they weren't sure they were eligible for.





## 5. PROPERTY TOMORROW

### ASK YOURSELF THESE QUESTIONS:

- Have I secured all the benefits your business might be eligible for?
- Do I have any rent, rates or other property payments I haven't made or are owed since the outbreak of COVID-19?
- Have I opened negotiations with our Landlord/Tenant to agree a plan for dealing with property costs over the next 12-months?
- If I'm concerned about paying rent over the next 12-months have I considered the options available?
- Have I made any plans to alter the premises in the short term to deal with a phased return to work?
- Have I thought longer term about how to change the physical space and premises to better suit your business 'on the other side' of COVID?
- Do I need to invest in technology to support changes I'd like to make to the business post COVID?

**“AS WELL AS RENT DEFERRALS AND HOLIDAYS THERE ARE A MYRIAD OF OTHER OPTIONS YOU SHOULD CONSIDER WHERE RENT OWED CAN PERHAPS BE OFFSET.”**

# 5. PROPERTY TOMORROW

## YOUR FUTURE PREMISES NEEDS

Looking to the post COVID future you need to consider accelerating programmes that could promote home working and flexible working practices that will likely reduce the requirement for your physical space. It's estimated that office space requirements will fall across the market in the coming year at a rate of 10 – 20%.

If you have a strong financial requirement to reduce your exposure to property costs, then now is the time to look at renegotiation of terms and manage your property costs to enable your business to recover. Perhaps your business has contracted to a point where your premises are now too big for your requirements? If this is the case, then we'd recommend you look at all the options you have around renegotiation or maybe subletting some of the property.

On the flip side, if your business has flourished and you now need more space or a different type of space to support the growth of the business going forward, then you may well be in a good position to secure new premises or more space at reduced rates, which we can negotiate on your behalf.

Whatever your scenario, it's unlikely that you won't need to consider whether your current premises are fit for purpose for future trading.

## ASK YOURSELF THESE QUESTIONS NOW:

- Have I considered our ability to meet our property cost commitments over the next 12 months?
- If you own property are you concerned about your Tenants ability to meet their commitments over the next 12 months?
- Has the COVID-19 lockdown changed our businesses approach to remote working?
- On the other side, does my business need more, less or a different type of physical space to operate effectively and efficiently?
- Does my business have the technological solutions in place to support a long-term shift in working practices?



# 5. PROPERTY TOGETHER

We'd strongly recommend getting advice and starting negotiations now to manage any outstanding or future property costs to make sure a sensible and fair deal can be struck.

Our Fortus team can work with you to lead negotiations on dealing with property costs that are in arrears as a result of the crisis and also seek to negotiate changes to ensure your business can meet its commitments on the other side.

We can work with you to prepare a strategic approach to managing your existing premises or a move to new premises that better suits your business in the future.

We can help you beyond your physical premises and property cost commitments, by helping you consider the use of technology and people management to transition as seamlessly as possible to the 'new normal'.

If you want to review the premises you currently have, we can help you understand and evaluate your financial and legal commitments to these and prepare a strategy to assist your business in transitioning from the space it currently occupies to the space it now needs.

Short term space planning will be required to revise the setup of your premises to adhere to social distancing regulations. If you're tied into long term lease commitments, we can review options in terms of surrendering, subletting or assigning leases in the market. We'll also be happy to lead the search for new premises to better suit your business, evaluate the options and negotiate terms, future proofing deals with pandemic related clauses to protect against any future scenario.

**“CONSIDER NOW WHETHER THE PROPERTY  
CURRENTLY OCCUPIED  
IS RIGHT FOR THE POST COVID-19  
VERSION OF YOUR BUSINESS.”**

**TOM**

**DYMOND**

**DIRECTOR -  
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# 6. RISK & ASSURANCE TODAY

## MINIMISING RISK & SAFEGUARDING YOUR BUSINESS

The COVID crisis has made many business owners drive to find quicker and more flexible ways to solve issues in order to move forward and keep working. The well-worn phrase that “Necessity is the mother of invention” has perhaps never been truer. Quick fixes and the shortening of decision processes have been needed to maintain agility and flexibility – and these quick fixes may become the basis for the new way of working in future.

Is this something you recognise and have you stopped to consider what impact these ‘work-arounds’ will have for future control and the security of processes in your business?

Changes in the way processes work or controls are implemented could have serious risk consequences for your business in the future. Controls and authorisation processes might have been overridden. Segregation of duties that previously applied may have been put to one side. Day to day pressures and changes to established daily routines may mean business controls aren’t as robust now. This could open you up to trading and operational risks that might have serious implications for your business. Is this a concern you’re starting to feel? Have you already seen aspects of the visibility control of your business that have started to creak beyond that which makes you comfortable?

**“NEW WAYS OF OPERATING WILL  
HAVE THEIR CHALLENGES,  
BUT COVERING OFF BUSINESS RISKS, CONTROL ACTIVITIES  
AND PROCESSES IS CRUCIAL.”**

# 6. RISK & ASSURANCE TOMORROW

## CHANGING THE WAY YOU WORK, BUT NOT THE CONTROL YOU HAVE

How you're working today will mean you'll now think of new ways of working tomorrow. Understanding the new norm and ensuring you have reasonable levels of control and governance around these processes and activities will be important.

Take the time to think through:

- Processes, business strategy and associated risks.
- How you now work with customers and suppliers to build clearer and more effective working relationships.
- How your team work together and how new or emerging roles and responsibilities are agreed and put in place (and reinforced).
- Monitoring and visibility across your business when you're trying to re-energise it.
- Whether your management and team have the capabilities to address the risk in the new business environment.
- How you re-establish the controls that are important to you and the business in terms of the risk assessment.
- Access to information needed to safeguard the business and make the right decisions quickly & effectively.
- Contingency and business continuity planning for future scenarios.

New ways of operating will clearly have their challenges but covering off business risks and the control activities and processes around this is crucial. It will be vital for business to approach these challenges with a clear head and focus on what's critical to the business and also avoid some of the 'noise' that will accompany a return to new normal.



# 6. RISK & ASSURANCE TOGETHER

The Assurance Team at Fortus are working together with many business owners on re-assessing and developing financial and business control and governance structures around new working practices. Doing this now ensures their business minimises risk and safeguards its future.

Our team provide the benefit of being able to help you assess what's in place, often simplifying things by providing a sounding board that will help you to identify what's business critical and what isn't. Being able to work through these areas together often drives greater structure to the business and its activities. It offers up some peace of mind that in turn allows focus on driving business activity and revenues rather than looking over your shoulder and being distracted by concerns about business risks and uncertainties, that can often niggle away in your thoughts.

## ASK YOURSELF THESE QUESTIONS NOW:

- Do I understand the financial and operational risks that now exist in my business?
- Do I have controls in place to provide reasonable mitigation of these risks and let me know when the business is pushing against the parameters set?
- Can I provide the necessary comfort to other stakeholders that the business can run effectively and in a structured and controlled way in the future?
- Can we be sure our efforts will be safeguarded and any lack of control of authorisation around processes won't put recoveries and gains at risk?

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# 7. OTHER AREAS OF YOUR BUSINESS

## SUPPLY CHAIN

The pandemic has revealed just how vulnerable supply chains can be and many companies have already had to rethink their supply chain strategy. If your business relies on only a small number of suppliers, then you've probably realised just how fragile that is.

### ASK YOURSELF THESE QUESTIONS NOW:

- Am I clear as to whether our supply chain can maintain supplies to support our planned trading?
- Have we identified any limitations in your supply chain?
- Have we considered any need to renegotiate contracts with suppliers?
- Is there an opportunity to identify and use new suppliers to minimise future risk?

## CUSTOMERS

Changing buying habits from customers have been seen across a huge range of sectors. Consumers will remain cautious for a long time to come, beyond the pandemic. Loss of income and lockdown will undoubtedly affect many businesses working in the B2C & B2B marketplace. B2B customers have now become used to more digital interaction than ever before and this will undoubtedly continue. So, now is the time to plan how you interact with your customers in the future.

### ASK YOURSELF THESE QUESTIONS NOW:

- Are our customers still engaged or do we need to now begin to re-engage them in preparation for post lock down?
- Have I communicated any updated working strategy to customers, including revised terms and operation of trading?
- Are my business premises a safe place for customers to visit and how do I encourage them to engage and trade with us?
- Have we undertaken renewed efforts to collect any payment arrears from customers and should we consider additional payment options for customers over the coming months?
- Are our trading agreements up to date and do they have any force majeure clause? If so, should an addition for COVID be considered?

# 7. OTHER AREAS OF YOUR BUSINESS

## TECHNOLOGY

Technology has now been pushed to the fore, with home working now the new norm and video conferencing widely used. Many companies are now looking at adopting and developing emerging technologies such as robotics and artificial intelligence systems. There's no doubt that the speed in which technology has shifted during this crisis has changed the working world forever.

### ASK YOURSELF THESE QUESTIONS NOW:

- Have our customers and suppliers embraced technological change?
- Have we fully harnessed all the technology we need to?
- Could we introduce emerging technologies into our business?
- Do I have a new digital strategy moving forward?
- Is our technology secure or are we now more open to cyber threats?
- Are our people trained in the new technology we're using?
- Is our IT infrastructure future proofed for the shift in our technology needs?

## SALES & MARKETING

COVID-19 is changing how B2B and B2C buyers and sellers interact. Sales leaders are learning how to adapt to the new normal. Whilst companies have generally reduced marketing spend, some companies have maintained or increased spend in sales & marketing. B2B companies realise that digital interactions are now far more important than traditional face to face interactions and over 90% of sales has moved to online meetings / video conferencing. Every single sales & marketing leader should now be adapting their plans in light of the new normal.

### ASK YOURSELF THESE QUESTIONS NOW:

- Have I done enough to protect my base?
- Are my customers and prospects still engaged?
- Have I done enough to communicate with prospects and customers during the crisis?
- Have I re-prioritised my pipeline and are any of my current opportunities at risk?
- Do I need to reframe my offer to make my products and services more relevant?
- Have I reconsidered my routes to market?
- Is my business digitally enabled to maximise online sales & marketing?

# 8. OPPORTUNITIES

Often when people and businesses go through life changing events, often, they realise that they wouldn't change what happened because they've come out stronger and with better knowledge.

Progress often comes from the dire situations, forcing people to tackle a problem from a changed perspective. Often the worst-case scenarios are overcome with the most creative of solutions.

The saying "Never let a serious crisis go to waste" is today never more true. Now more than ever, business owners have the opportunity to do and think about things differently. Be courageous and look at things you think you couldn't do before.

New opportunities come from a willingness to survive, preserve what we have, adapt and prepare us for similar events in the future. Given this, many companies will emerge from the pandemic, having adapted, diversified, extended their brand and be able to thrive within the new norm.

It's often in times of adversity that business owners step back, ask themselves the 'big' questions and by answering them make positive changes within their business. Business owners need to use their vision determination, empathy and resilience to drive their businesses forward.

Are you?

**"YOU NEVER LET A  
SERIOUS CRISIS GO TO WASTE.  
AND WHAT I MEAN BY THAT IS  
IT'S AN OPPORTUNITY  
TO DO THINGS YOU THINK YOU COULD NOT DO BEFORE."**

**RAHM EMANUEL**  
POLITICIAN



# CONCLUSION

This global pandemic has unleashed a raft of sweeping changes across the globe on a scale never seen before and there's no doubt that the impact of this pandemic is here to stay.

To continue to respond to the changes, business owners need now to consider their strategy beyond COVID. Now is the time to stabilise your business, understand what the new norm looks like and continue to manage the crisis. But it's critical that businesses look beyond today and plan for tomorrow to ensure they remain agile, resilient and are able to enjoy future success.

Now more than ever is the time for business owners to use their knowledge, strength and courage in conjunction with specialists to align their businesses for the new world beyond COVID-19.

**WE ALL KNOW THE HERE AND NOW  
IS MORE IMPORTANT THAN EVER,  
BUT NOW IS A TIME TO LIFT THE HEAD A LITTLE AND  
GET LONGER TERM PLANS  
BACK IN ORDER.”**

**CHRIS TIMMS**  
CEO, FORTUS

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