

IS YOUR BUSINESS RESILIENT TO COVID-19?

adpc

 **UNDRR**
UN Office for Disaster Risk Reduction

5 ADDITIONAL TIPS TO HELP YOUR BUSINESS IF ALREADY IMPACTED

GUIDANCE



Ask your creditor, suppliers and others to defer rent payments, or pay in installments.

Most SMEs have loans, pay property rent, mortgages, suppliers or utilities of some kind for their business. There are cases emerging where landlords have chosen to support their tenants and offer short-term relief such as deferring rent for a period of time or allowing them to pay in smaller installments. In other instances, many banks are offering flexible packages for businesses and households to manage mortgage and other loans. It doesn't hurt to ask what support they may be able to offer you.



Build or modify your existing website or social media site to shift the focus to online sales or remote services.

- Most SMEs have a website either through social media (e.g. Facebook) or a dedicated webpage to advertise their business and build customers.
- Look at modifying your existing social media site, website, or create a temporary one to start selling your product or services online. For example, some small businesses have shown creativity such as now providing education and exercise classes online, and restaurants focusing on taking orders online and delivering food. It's not too late!



Contact your local business associations including Chambers of Commerce to mobilize the local community to support small businesses in your area.

Your local Chamber of Commerce is not only a good resource for information but also to mobilise and bring together local communities to support local SMEs. There are good examples globally of local chambers of commerce starting campaigns to raise money to support local small businesses, promote small business services and products and to advocate on their behalf to the government.

For example: in the small town of Asheville, North Carolina, USA, a website was created by a local marketing firm aimed to support local businesses affected by the coronavirus by creating a directory where consumers can buy gift cards for those businesses that can be used at a later date, giving business owners a temporary influx of cash¹.

¹ www.ashevillestrong.com

² www.goldmansachs.com/citizenship/10000-small-businesses/US/no-time-to-waste/index.html



Disaster support and Government assistance packages - Contact government agencies to find out about income support and loans for your employees to maintain their income.

- More and more governments around the world are understanding the importance of supporting the local and national economy from the adverse effects of COVID-19, and that supporting small businesses now will help communities recover more quickly. Many governments are creating a range of financial support packages for small businesses that include financial support often through low interest disaster loans to help cover payroll, make debt payments, and pay other bills. Packages can often also include a delay in tax payments and support for employees such as support to help pay their wages for a short time.
- Your local Chamber of Commerce or Business Association should be able to help you identify what you are eligible for in your country and with any applications for support.



Explore joining forces with other small businesses in your area to share information and offer mutual support.

You are not alone! In this unprecedented global crisis, there will be many other small businesses such as yours that have been affected. In fact, a recent survey done by Goldman Sachs (2020)² of over 1,500 small businesses in the USA found that more than 50% of them replied they didn't think they could continue operating their business for more than three months amid the current outbreak. While the business next door may be your competitor, it is worth reaching out to other businesses like yours directly or through the local Chamber of Commerce to explore how others are managing the crisis and come up with ideas on how together you may be able to be more resilient.

For more information go to:
www.undrr.org/bcp-ap

