

INSURICA®



Leading Through Change

Crisis Management & The Coronavirus

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The coronavirus (COVID-19) outbreak has impacted a number of businesses across a variety of industries, forcing leadership teams to rethink their daily operations to ensure the safety of their employees, the general public, and the company's financial health.

As the COVID-19 outbreak evolves, businesses face growing uncertainty as to how this pandemic will affect their operations long term. This is especially true when you consider that many organizations—including bars, restaurants, entertainment venues, retailers and manufacturers—have had to close their doors or cease operations as a result of COVID-19. Not only has this severely impacted their ability to serve their customers, but, for some, it has also led to indefinite disruptions—disruptions that could impact their bottom line.

As you're looking to evolve and protect your organization, here are methods to help your business prepare and navigate through these unprecedented times.

COVID-19

Our businesses are all facing challenging times

The situation regarding coronavirus (COVID-19) continues to evolve, and we want to share with you what actions you can be taking to protect the well-being of your business, employees, colleagues, and community.

Creating a COVID-19 Plan

Creating a plan for your business is crucial as this crisis evolves. The following are some insights of how you should be thinking about developing a plan amongst COVID-19 and how you can continue to modify your operations as you continue to keep a pulse on the situation.

Response Plan

- Ensure the plan is flexible and involve your employees in developing and reviewing your plan.
- Conduct a focused discussion or exercise using your plan, to find out ahead of time whether the plan has gaps or problems that need to be corrected.
- Share your plan with employees and explain what human resources policies, workplace and leave flexibilities, and pay and benefits will be available to them.
- Share best practices with other businesses in your communities (especially those in your supply chain), chambers of commerce, and associations to improve community response efforts.
- Identify essential business functions, essential jobs or roles, and critical elements within your supply chains (e.g., raw materials, suppliers,

subcontractor services/products, and logistics) that are required to maintain business operations. Plan for how your business will operate if there is increasing absenteeism or these supply chains are interrupted.

Reduce Employee Exposure

- Identify possible work-related exposure and health risks to your employees. OSHA has more information on how to protect workers from potential exposures to COVID-19.
- Explore whether you can establish policies and practices, such as flexible worksites (e.g., telecommuting) and flexible work hours (e.g., staggered shifts), to increase the physical distance among employees and between employees and others if state and local health authorities recommend the use of social distancing strategies. For employees who are able to telework, supervisors should encourage them to do so instead of coming into the workplace until symptoms are completely resolved. Ensure that you have the information technology and infrastructure – guidance, training, tools – needed to support multiple employees who may be able to work remotely.

Master Working Remotely

- Plan for how to proceed if extended telecommuting becomes difficult for your business operations. Identify additional risks that might come into play with remote work like fraud or data breaches and create a plan around putting tools into place to mitigate those risks.
- Be flexible with business processes, leadership styles and communication rhythms to set your newly remote workers up for success. Make sure expectations are clearly set and you're communicating regularly with your team. You can even share guidelines around when to use video and when audio will work and appropriate work backgrounds and attire.
- Make sure employees know steps and who to go to with IT or HR questions. Since you can't just pop over to the IT department when you're working remotely, make sure your team knows how to reach the right people if they have issues or questions. And, on the flip side, make sure your IT and HR teams have someone available and easily accessible to answer questions.



When a team that has been operating at an office finds themselves now working from home, it can be harder to see the progress that is happening. This means leaders now need new methods for making sure remote employees have clearly defined benchmarks and meet weekly to discuss projects and keep items moving forward.”

HR Policies

- Review human resources policies – Remove Work, Travel Policy, Sick Leave – to make sure that policies and practices are consistent with public health recommendations and are consistent with existing state and federal workplace laws (for more information on employer responsibilities, visit the Department of Labor's and the Equal Employment Opportunity Commission's websites).

Reacting to COVID-19

Responding To The Events

- Are you ready to shift? When it comes to managing unpredictable challenges, your company must be ready to shift in order to survive and thrive through these ever-changing events.
- Local conditions will influence the decisions that public health officials make regarding community-level strategies; employers should take the time now to learn about plans in place in each community where they have a business.
- Prepare for possible increased numbers of employee absences due to illness in employees and their family members, dismissals of early childhood programs and schools due to high levels of absenteeism or illness:
 - ▶ Employers should plan to monitor and respond to absenteeism at the workplace. Implement plans to continue your essential business functions in case you experience higher than usual absenteeism.
 - ▶ Cross-train personnel to perform essential functions so that the workplace is able to operate even if key staff members are absent.
 - ▶ Assess your essential functions and the reliance that others and the community have on your

services or products. Be prepared to change your business practices if needed to maintain critical operations (e.g., identify alternative suppliers, prioritize customers, or temporarily suspend some of your operations if needed).

Communicating

- Communication – with employees, clients, investors, lenders, and suppliers – during this time is going to be key. Establish a process to communicate information to employees and business partners on your infectious disease outbreak response plans and latest COVID-19 information. Anticipate employee fear, anxiety, rumors, and misinformation, and plan communications accordingly.
- Employees will be looking to leadership during this time of uncertainty for them and their families. Schedule ongoing updates with both your leadership and full team to keep everyone informed on the most up-to-date procedures and operations. It is important that you be conscious of your tone during this crisis – calm, caring, positive, and transparent – to instill trust and confidence with your team. We recommend creating a document hub where employees can find all the information they need to navigate the current situation.
- Keep your lenders and board members

in the loop – maintain an open dialogue – with frequent communication and check-ins.

- Communicate with your suppliers often to make sure you understand any likely delays they might be experiencing. If possible, consider purchasing additional supplies that are critical to your operation.
- Keep your customers in the know. Communicate what you are experiencing – employee work status, hours of operation, and any possible delays in production. Use this time to further build your relationship by showing support for their businesses and families.

Supply-Chain Stabilization

- Stabilizing your supply chain as much as possible during these events is going to be key. Some areas to help stabilize include working with your suppliers to help solve any bottlenecks or utilizing alternative sources where needed. There will be points where quick solutions are not possible. To alleviate this, try co-developing plans or putting interim solutions in place while keeping all key stakeholders in constant communication.

Business Forecasting & Tracking

- Expect unpredictable fluctuations.

Put a rapid-reporting process in place amongst your leadership team so the team can quickly understand how the business is being affected in real-time, where changes are required, and how quickly business operations are declining and recovering. This current crisis doesn't give your business a pass on performance, and sooner or later your client-base will start to judge companies based on how they navigated the circumstance most effectively.



Recovering from COVID-19

Set yourself up for future success. How you react now will dictate your ability to recover any loss during this time. Set up a small team now to start testing what a new reality could look like 6 months from now.

Reassess Your Crisis Plan

- Reflect on how nimbly your company was able to react to the COVID-19 crisis and what you learned from the experience. What would you do differently next time? Preparation and preemption are key indicators for businesses being able to weather the storm of a crisis. Preparing for the next crisis now will likely be much more effective than piecing together a plan when next the crisis hits.

Planning For a Changed Future

- The COVID-19 Pandemic will change business and society as we know it. Once we've navigated through the critical phase of the crisis, businesses will need to consider how this has changed reality for millions of people so they can better serve their customers and stay on top of new developments. It will be a good practice, starting now,

to document what you're learning along the way, and make sure you have a plan in place to change with the times when the dust settles.



Leading Your Business Through Coronavirus

As the COVID-19 situation evolves, organizations who are able to plan and react quickly will have the most success recovering. COVID-19 is uncharted territory, and as you review your crisis management plan, here are some things to keep in mind:

- Make sure your response plan reduces employee exposure and allows for remote working where possible. HR policies should be reviewed for consistency with public health recommendations.
- Communicate with all business stakeholders, keeping them informed as you see changes to your business situation and the marketplace.
- Set yourself up for future success by assessing how well your plan performed during actual events. The future will look different, but honest evaluation leads to better forecasting and business continuity.

Please be advised that any and all information, comments, analysis, and/or recommendations set forth in this document relative to the possible impact of COVID-19 on potential insurance coverage or other policy implications are intended solely for informational purposes and should not be relied upon as legal advice. As an insurance broker, we have no authority to make coverage decisions as that ability rests solely with the issuing carrier. Therefore, all claims should be submitted to the carrier for evaluation. The positions expressed herein are opinions only and are not to be construed as any form of guarantee or warranty. Finally, given the extremely dynamic and rapidly evolving COVID-19 situation, comments herein do not take into account any applicable pending or future legislation introduced with the intent to override, alter or amend current policy language.



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