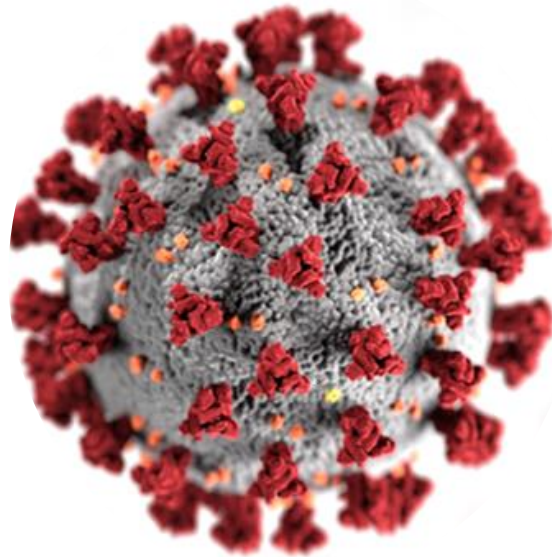


BRIGHTWOLVES®

Impacting Transformation



COVID-19
50 Business questions

Empowered by  **Quanteus**
Group

April 2020

Why should you use this tool?

As a business leader, it is essential that you keep the ability to evaluate your options as the disease propagates its effect on the economy. To do so, you should critically assess the robustness of your business model and the possible actions you could take to mitigate the risks of the continued spread of the disease.

This tool was developed to support the process of risk assessment through a comprehensive set of 50 self-reflective questions, divided over five different business-related topics.

Leadership

1. Starting with an introspective question: How can you hold onto your best thinking when others are panicking?
2. Do you have an effective rapid response team in place and stepped up communications?
3. Does the response team receive daily—or hourly—updates about the state of the marketplace, the state of operations, and the key issues the organization is facing?
4. Are you empowering the right people to make crucial judgement call?
5. People need a silver lining to keep their morale up. How will you paint a vision of getting to the other side of the crisis?
6. What you communicate matters. How you do it is just as relevant, and in times of crisis, even more important to get right. Who are the messengers in your organization that have demonstrated credibility and effectiveness in past situations?
7. Business leaders are – for obvious reasons - extremely focused on their game-plan week-by-week and even day-by-day. Have you found the time to put together a tactical set of steps to get back on top?
8. Even in difficult times, looking for opportunities will put you in pole position once the crisis has passed. Can you bring together a multifunctional team to explore, design and implement new commercial ideas?
9. The state of emergency means that all of us—and our organizations—are called on to do our part for society. How can you help your community? (e.g. Identify pro bono opportunities)
10. “The more you talk about the monster the bigger it gets”, have you found a good balance between thoughtfully and anxiously focusing on the crisis?

Demand

11. How is the demand for your products likely to evolve (e.g. high demand as your customers are creating stocks, or low demand if your products cannot reach their markets)?
12. Should you proactively shift your production or adapt your services to emphasize certain products or services while reducing others given the crisis?
13. Are there additional services that your company could provide that would be needed as the outbreak propagates and habits of customers are disrupted (e.g., home delivery)?
14. Can you further boost sales channels which are less hampered?
15. Are the planned marketing campaigns and sales activities adjusted to the new situation?
16. Can you spot opportunities to collaborate with suppliers and clients to maintain a minimal level of transactions?
17. We saw a large shift in demand and additional swings are likely, are you surveying the demand of your reference clients?
18. How can you organize your sales-team and sales compensations to protect your topline?
19. Are there geographical market – less affected by the crisis – where you can increase your sales?
20. Harvard Business Review reports, “When customers are separated from the work that’s being done behind the scenes to serve them, they appreciate the service less and then they value the service less.” Can you provide your clients insight into the steps you’re taking to fight the crisis?

Operations and Teams

21. Are your health and safety protocols up to date and communicated?
22. How do you make sure that teams remain physically separated so that if a team is affected by the disease, it does not spread to other teams?
23. What are your critical operations which could not suffer disruption?
24. What are the teams able to control or perform these critical operations?
25. How do you ensure that you will always keep critical skilled personnel available (redundancy, etc.)?
26. Do you have an adapted resources planning to quickly react to potential evolutions?
27. Can you ensure the continuation of your back-end and online systems in order to meet your customers' needs?
28. What is the impact of demand shifts on your operations?
29. Do your teams have the necessary tools to work virtually? (e.g. for meetings, communication, brainstorming)
30. Can you accommodate the required coaching and training for this new way of working?

Supply Chain

31. Have you recently performed a risk analysis of your supply chain — could you update that analysis to reflect your operation today?
32. Can you isolate the likely points of disruption of your supply chain given the above analysis?
33. What risk-mitigation measures could you take? (Could you further diversify your base of suppliers to mitigate that risk?)
34. Should and can you arrange specific conditions to ensure a strategic supply?
35. Do you have (and require) critical information from your sub-suppliers?
36. Are you monitoring evolution of key geographical regions, to manage your overall supply chain?
37. Can you diversify your sourcing to mitigate risks in the coming months?
38. How can you create strategic buffers without overly hampering your cash position?
39. Do you need to re-examine your supply chain strategy and opt for near(er) shoring?
40. How will this crisis impact your industry in the (mid)long term, how can you accommodate your supply chain management?

Finance and Capital

41. How much time can you sustain reduced cash flows given your fixed-cost base?
42. What are the alternative temporary financing sources? (e.g., state aid, etc.)
43. Which dispositions can you make to ensure access to financial sources? (e.g. covenants, contingency provisions and credit enhancements)
44. Are you monitoring your cash-flow based on a present-day risk model and government aid policies?
45. What are the various plausible scenarios for the impact of the outbreak on your business?
46. What would be the revised business plans for 2020 according to these scenarios?
47. How can support crucial trading partners that show-case liquidity issues?
48. Are there no-regret measures to reduce the cash burn rates? (salary increases, hiring, reap savings from cancelled events,..)
49. Have you identified radical cost levers to pull at certain trigger points as the crises unfolds? (closure of plants, postponing capex projects, etc.)
50. Do you have strategy for building a buffer and deleveraging in the (mid)long term?