



SOUTH CAROLINA  
**SBDC**

# Operation Open Doors: Business Continuity Checklist

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A Reopening Checklist for  
South Carolina Small  
Business Owners





[www.scsbdc.com](http://www.scsbdc.com)

## Introduction

Following a disaster, the immediate reaction of many business owners is to reopen their businesses as soon as possible. However, a post-disaster environment is anything but "business as usual" for you, your employees, key suppliers, and customers. It may therefore be prudent to reflect on your options before considering reopening. To know what options are available to you, you should determine the financial health of your business.

Knowing the financial position of your business will give the information you need to determine whether:

 You can afford to reopen your business the way it was before the disaster and how quickly you can reopen your business

 You can or should expand, shrink or even close your business.

## Preliminary Assessment

Should you reopen your business?	
<input type="checkbox"/>	Were you happy running the business before the disaster?
<input type="checkbox"/>	Were you making the profit you wanted?
<input type="checkbox"/>	Did you prefer being your own boss?
<input type="checkbox"/>	Have you considered other opportunities?
<input type="checkbox"/>	Are you prepared for the potential extra demands that recovering your business will place on you, both personally and financially?

## Preliminary Assessment

### Preliminary actions

<input type="checkbox"/>	Is your facility operational?
<input type="checkbox"/>	Can you reopen without significant repairs?
<input type="checkbox"/>	Are your inventory, supplies, and equipment recoverable?
<input type="checkbox"/>	Have any of your staff been affected by the disaster?
<input type="checkbox"/>	Are you keeping informed about current federal, state and local COVID-19 guidelines for businesses, as well as industry-specific guidelines?
<input type="checkbox"/>	Have you signed-up for updates from the Centers for Disease Control, the SBA, state and local health departments, and relevant industry associations?
<input type="checkbox"/>	If you have multiple locations, are you aware of COVID-19 related laws in each locale?
<input type="checkbox"/>	Have you decided if you will reopen in stages or all at once?
<input type="checkbox"/>	Do you need to adjust business hours to allow for limited numbers of customers or provide extra time for cleaning?

### What are your chances for future success?

<input type="checkbox"/>	Have you analyzed the potential demand for your product or services post-disaster?
<input type="checkbox"/>	Have any of your key customers and/or suppliers been affected by the disaster, and if so, how will this impact your business?
<input type="checkbox"/>	Has the disaster led to other businesses in your area closing, and if so, have you determined how this may impact your business?

## Recovery Planning

### Preliminary actions

	Have you contacted your insurance company?
	Have you given your insurance company your preliminary damage assessment?
	Has your insurance company been able to tell you what your insurance payout is likely to be, when it will be made, and whether it will be cash or asset replacement or a mix of both?
	Have you contacted your staff and key stakeholders (including local and government agencies) for support?
	Are you keeping staff and stakeholders, including key customers, suppliers, and lenders/investors, informed of what you are doing?
	Do you need to lay off staff for the time being?
	Do you need to postpone purchasing supplies/inventory?
	Can you cancel orders that you have made?
	If customer orders have been lost or damaged or you simply cannot support them on time, have you informed those customers?
	Do you qualify for financial assistance from the government, if so, have you applied for it?
	Have you restored your computer data backups and other necessary information?
	If your business pivoted during closure (for example, adding tele-appointments, e-commerce, delivery service, curbside pickup, new products or services, working remotely), have you decided which elements to continue?

### What is the current financial position of your business?

	Have you reconstructed the financial records of your business?
	If you cannot fully reconstruct your accounts, do you have access to historical financial statements or industry benchmarks?
	Have you determined how much cash your business currently has available by creating a cash flow statement?
	Have you created a balance sheet and a profit and loss statement from the beginning of the current fiscal year to the time of the disaster?
	Have you used your information in the cash flow statement, profit and loss statement, and balance sheet to analyze the financial health of your business at the current time?

# COVID-19 Reopening Checklist

## Questions to consider as you create your recovery plan:

	Have you developed your recovery objective?
	Have you established a recovery team with clear responsibilities from the recovery plan?
	Can you support such team members in working off site?
	Are you aware of all the requirements to reopen your business? For example, do you need to arrange for the short-term lease of equipment until yours can be repaired/replaced?
	Do you have adequate resources (staff, finances, etc.) to bring the business up to normal operating levels or to a level that reflects the current market conditions?
	Do you know what it will cost to execute your recovery plan?
	Can you afford such a plan?
	Do you have a marketing strategy in place to promote that you are open for business?
	Have you incorporated lessons from running your business prior to the disaster into your recovery plan?
	Have you incorporated an analysis of market conditions post-disaster into your recovery plan?
	Does the recovery plan reflect the goals you want to achieve (net profit margin, ROI, etc.)?

## Have you considered the following?

	Addition of new product lines or removal of existing product lines
	Addition of new services or a reduction of services
	Reducing operating costs
	Adoption of new technologies and processes
	Relocation

# COVID-19 Reopening Checklist

## Health and Safety:

	Have you developed procedures for cleaning and disinfecting your workspaces/surfaces and educated employees about what's expected of them?
	Have you educated employees about COVID-19 symptoms and developed a procedure for screening employees?
	Are you able to provide masks and gloves for employees in accordance with local/industry regulations?
	Have you put up signage directing employees on workplace sanitation, hand-washing, hygiene, social distancing habits and COVID-19 symptoms?
	Do you know what to do if an employee, customer or visitor develops symptoms at work?
	Do you have, and can you replenish, a regular supply of cleaners, disinfectants and PPE?
	Have you moved workspaces at least 6-feet apart and installed barriers to further reduce contact?
	Are you prepared to use video conferencing to avoid in-person meetings with clients, customers, partners?
	Are you prepared to allow employees to work from home? Can you stagger the work schedule to minimize the number of employees in the workspace at one time?
	Are you going to provide customers and visitors PPE or require them to bring their own ?
	Have you developed a plan for handling customers, visitors or employees who refuse to follow your health and safety guidelines?
	Do you know the CDC guidance on cleaning and disinfection procedures?
	Do you have EPA-approved disinfectants on-hand?
	Can you modify your business practices to reduce customer contact (for example, offering contactless pickup and delivery)?
	Are you able to adjust the employee work schedule to allow more frequent breaks so employees can wash their hands?

## Funding the reopening of your business

	Can you afford to reopen your business?
	Have you completed cash flow and profit and loss forecasts?
	Have you used these forecasts to run "what if" scenarios to measure how your cash flows will be impacted by unexpected events?
	Do you intend to fund the reopening of your business from existing business sources, your own resources, other investors, banks, lenders, or a mix?
	Do the forecasts and your financial statements show whether the business can afford to use internal or external sources of financing to fund the reopening?
	If not, can you adjust your recovery plan so that it is affordable?
	If you cannot afford your recovery plan, have you considered exiting the business?
	Where the business has existing debt financing arrangements, have these been reviewed to ensure that the finance facility and structure fits the new needs of the business?

## Sources of funding

	Even if you can fund the reopening of the business from existing sources, have you analyzed whether it is better to use external sources of finance?
	If you are seeking debt financing, have you spoken to your bank about your recovery plan and your funding needs?
	What existing lines of credit does the business have access to and can these lines of credit be accessed to fund the reopening of the business?
	If you do seek debt financing, what collateral do you have available to offer?
	If you are seeking debt financing, have you determined why you are seeking the money (i.e. to replace inventory or equipment), the length of the loan term, and how much you will need?
	Have you considered financing the reopening of your business from your own resources or from other investors?

# COVID-19 Reopening Checklist

## Major equipment

<input type="checkbox"/>	Do you have the plant and equipment that your business needs to reopen?
<input type="checkbox"/>	If not, will you receive such equipment from your insurance company or will you have to purchase this equipment?
<input type="checkbox"/>	If you have to purchase the equipment, have you analyzed whether it is better to purchase or lease?
<input type="checkbox"/>	Is the purchase of equipment (including maintenance costs and insurance) justified, given the possible change in market conditions?
<input type="checkbox"/>	Is the necessary expertise readily available to install the equipment?

## Inventory

<input type="checkbox"/>	If inventory or supplies are to be replaced, have you reviewed historical information to see what is slow-moving?
<input type="checkbox"/>	For inventory identified as slow-moving, have you considered removing it from your product lineup?
<input type="checkbox"/>	Have you made an assessment of whether the changed market conditions will impact the buying patterns of your customers?

## Location

<input type="checkbox"/>	Given the potential change in market conditions, is your business in the right location?
<input type="checkbox"/>	Are there any plans by local government or others that may impact the viability of the location of your business, such as changes that may restrict access?
<input type="checkbox"/>	Have other businesses reopened or plan to reopen in your area?
<input type="checkbox"/>	Is the size of your office/facility too large or small given the future potential of the business?



# COVID-19 Reopening Checklist

## Pricing

<input type="checkbox"/>	Have you undertaken a break-even analysis to determine whether the prices you charge are making the profit you want to achieve?
<input type="checkbox"/>	Have you compared your pricing to your competitors?

## Marketing

<input type="checkbox"/>	How do you intend to advertise that your business has re-opened?
<input type="checkbox"/>	Is there any promotion of your local area by government or others?
<input type="checkbox"/>	Have you updated your website, Google My Business and other local search listings with current information and hours of operation?

## Technology and Cybersecurity

<input type="checkbox"/>	Have you created a detailed inventory list of data and physical assets? Do you update this list routinely?
<input type="checkbox"/>	Have you recorded the manufacturer, make, model, serial number and support information for hardware and software.
<input type="checkbox"/>	For your software programs, do you know the specific version that is installed and running on your computers?
<input type="checkbox"/>	Do you know where your data and technology are stored and who has access to both?
<input type="checkbox"/>	Are you periodically backing up critical organizational data?
<input type="checkbox"/>	Have you assessed your point of sale system to ensure it is adequate for moving forward?
<input type="checkbox"/>	Are you and your employees mindful of how your business may be susceptible to cybersecurity risks?
<input type="checkbox"/>	Have you considered whether to adopt or add new technologies or processes?
<input type="checkbox"/>	Are you knowledgeable about cloud services? Have you considered migrating your systems to the cloud?

# COVID-19 Reopening Checklist

## Lessons learned

<input type="checkbox"/>	Have you documented lessons learned from your business recovery?
<input type="checkbox"/>	Have you considered putting in place a business continuity plan in case you go through another disaster?
<input type="checkbox"/>	Have you reviewed your insurance coverage to see whether it is adequate and whether there are any gaps in your coverage?

## Other

### Business licenses

<input type="checkbox"/>	If you lost copies of your business license, permits, or other official documents necessary to operate your business, have you approached the appropriate agency to get them replaced?
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### Record keeping

<input type="checkbox"/>	Have you considered what accounting system you are going to use to continue to keep your financial records up-to-date?
<input type="checkbox"/>	Are there improvements you can make to your record keeping system, such as off-site backups?

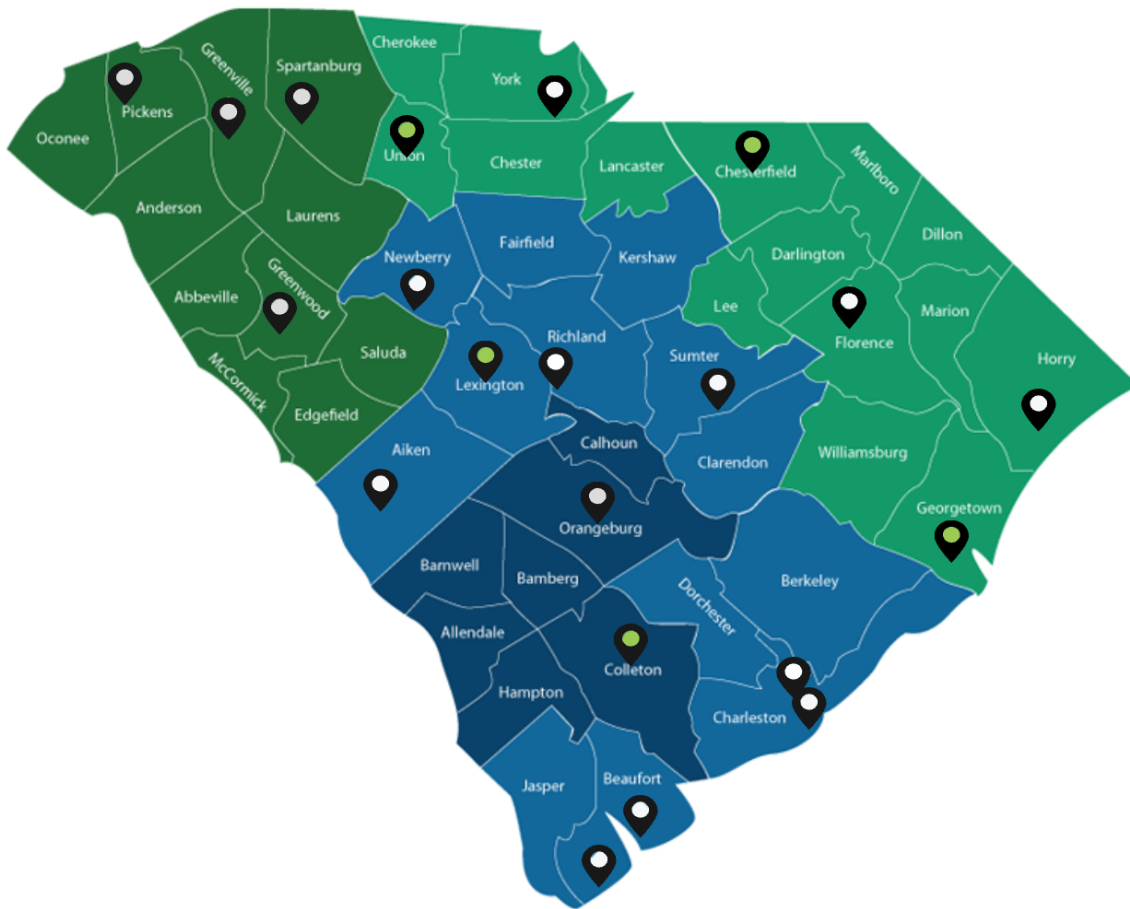
### Statutory obligations

<input type="checkbox"/>	Has your ability to file and pay such returns/forms/obligations been delayed?
<input type="checkbox"/>	Have your reconstructed financial records given you the necessary information and evidence to be able to complete such returns?

### 'Thank you' notes

<input type="checkbox"/>	Have you thanked everyone involved in assisting you?
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## SC SBDC Locations



● Center runs on part-time hours

### USC Region:

- ▣ Columbia Area SBDC
- ▣ Sumter Area SBDC
- ▣ Newberry Area SBDC
- ▣ Aiken Area SBDC
- ▣ Beaufort Area SBDC
- ▣ Hilton Head Area SBDC
- ▣ North Charleston Area SBDC
- ▣ Charleston Area SBDC
- ▣ Lexington Satellite Center

### SC State Region:

- ▣ Orangeburg Area SBDC
- ▣ Walterboro Satellite Center

### Clemson Region:

- ▣ Greenville Area SBDC
- ▣ Greenwood Area SBDC
- ▣ Spartanburg Area SBDC

### Winthrop Region:

- ▣ Rock Hill Area SBDC
- ▣ Myrtle Beach Area SBDC
- ▣ Florence Area SBDC
- ▣ Union Satellite Center
- ▣ Georgetown Satellite Center