

COVID-19: Business Action Plan Checklist

Blystone & Bailey is here to assist you in handling your business action plan over the next several weeks. Below you will find a guide on our suggestions on how to continue to run your business as smoothly as possible during this period of uncertainty. If you have any questions regarding this guide or how we can help, feel free to contact our office at 989-772-4673.

- Discuss business interruption insurance policies and any insurance coverage issues with your insurance provider.
- Provide employees with unemployment information (accessible via website):

Register for Michigan Unemployment

<https://miwam.unemployment.state.mi.us/CIIMiWAM/> /

Hotline Number: 1-866-500-0017

- Review details of the “Emergency Family and Medical Leave Act”. Call B&B to discuss how this may impact your business. Please note that this bill still needs to be approved by Senate.

Emergency Family and Medical Leave Act Summary

<https://communications.wnj.com/30/164/march-2020/hr-6201---the-impact-to-employers-and-employees.asp?sid=2af197e0-8e39-4249-9fb2-e459f62d612b>

- Discuss payment and action plans with your lenders or landlords.
- Discuss moving terms with vendor payments with key vendors. (For example: 30 day payments being changed to 60-90 days).
- Utilize lines of credit and credit cards responsibly. Work with your lenders on payment terms.
- Discuss with B&B before making any future tax payments.
- Discuss with your investment advisor any strategies to capitalize on current market conditions.

Blystone & Bailey, CPAs

Visit our website at blystonebailey.com

