

POST COVID-19 ACTION PLAN

Covid-19 has caused a ‘Global Sudden Stop’, impacting all walks of life and businesses. This unprecedented time has raised many concerns for organisations worldwide. This Post Covid-19 Action Plan draws upon insights from ICDM’s webinar discussions organised during the MCO period, and other readily available materials. The action plan is intended to provide some guidance for boards and directors in navigating the recovery phase, which is critical to the nation’s rebuilding efforts.

		Short-Term	Medium Term	Long-Term
Stakeholders	Client	Regular updates and consistent communication	Assist the clients beyond contractual obligations	Build credibility and trust through greater transparency
	Employee	Prioritise employees’ health and safety	Upskilling and reskilling of employees	Build a sustainable Work From Home model
	Communication	Stay in touch with key stakeholders	Develop key insights and build greater capacity of response team	Share corporate milestones & develop a robust communication protocol
	Government	Stay updated with current regulations	Interact with industry associations	Explore practical public-private collaborations
Process & Products	Supply Chain	Address supply chain and network disruptions	Engage with contingency suppliers	Develop an end to end supply chain visibility
	Product / Services	Review client demands	Improvise products / services per demand	Create and innovate products / services
	Operational	Review current company business model	Apply optimal manning levels and role matching	Resetting the business operation and protocols
	Technology	Embracing relevant technology for current needs	Conduct risk assessment for new technology	Building a conducive tech ecosystem – look into digitisation and advanced analytics
	Legal	Review key commercial contracts	Renegotiate and follow through an action plan	Allocate budget for potential litigation risk
	Reputation / Crisis Management	Make holding statements with action plans	Update Business Continuity Plans, but remain agile to changes	Ongoing scenario planning
Financial	Investment	Review and manage current investments	Defer non-urgent investment	Diversify company portfolio
	Debt	Restructure key contracts and apply for government aids	Fulfil credit requirements	Project short and long-term funding requirements
	Cashflow	Rework cashflow and liquidity management plan	Find alternative revenue streams	Balance needs and business sustainability

Sources:

1. [ICDM Webinar Series](#)
2. [Deloitte | Financial Impact of COVID-19](#)
3. [Deloitte | COVID-19 Managing Contractual Relationships in the Face of Disruptions](#)
4. [Deloitte | Private Companies and COVID-19: Accessing the Debt Markets During and After the Crisis](#)
5. [EY | How Can Your Industry Respond at the Speed of COVID-19's Impact?](#)
6. [PwC | Crisis Preparedness as the Next Competitive Advantage: Learning from 4500 crises](#)