

COVID-19 Checklist and Top Issues for Small Businesses

- **Contractual Obligations to Clients, Suppliers, Vendors, etc.**
 - Identify key customers and devise plan on how to best serve them during this time
 - Identify key vendors/suppliers and consider developing professional relationships with more than one for each crucial role in case they are unable to serve your needs
 - Identify any force majeure or impossibility clauses in agreements, particularly references such as “pandemics”, “acts of government” or “diseases”
 - Consider termination provisions such as termination for convenience, change of law, material adverse effect
- **Regulatory Issues and Compliance Obligations**
 - Consider application delays for business permits
 - Evaluate tax implications with respect to updated policies/laws
- **Employment and Employee Benefits**
 - Ensure employment law compliance with respect to employees
 - Consider benefits for workers impacted by COVID-19
 - Consider paid sick leave policies
- **Commercial Real Estate**
 - Identify updated policies and repercussions for non-payment of rent, mortgages, etc. due to impact on business
- **Insurance Coverage**
 - Review relevant insurance policies including property/business interruption, event cancellation
- **Business Strategy and Adjustment**
 - Consider alternative business models/develop plan for changing conditions
 - Consider business loan opportunities/risks
 - Observe market supply/demand
 - Track inventory

- Observe/consider price increases
- Inform customers about any changes in schedules, supplies, etc.
- Implement open lines of communication to provide employee updates