

# "TEN COMMANDMENTS" FOR BUSINESS PEOPLE

**What to do in the times of the coronavirus pandemic?**

## 1. BE INFORMED

Monitor **relevant information on the websites of the Ministries, new Government decrees, the official portal for the business people BusinessInfo.cz and the website of the Czech Chamber of Commerce.** Make use of the on-line legal consultancies and information lines of the Ministries. When else you should make use of your legal or tax adviser and the outside accountant. On daily basis, if possible – the situation is constantly evolving.

## 2. WATCH YOUR FINANCES

**Secure as much of disposable funds as possible today already:** negotiate with your bank, leasing partner the instalments payment postponement, negotiate with suppliers the instalments payment calendars, try to negotiate earlier customers' payments – even for the price of providing a discount.

## 3. KEEP ALL THE DOCUMENTS

Keep all the documents, bills, contracts, orders, customers' cancellations to be able to **calculate your losses and trustworthily document your requests for compensations.** In case of work orders cancellations demand from your suppliers and customers alike a clear written explanation.

## 4. TALK TO YOUR EMPLOYEES

You need the **trust and loyalty of your employees,** agree e.g. on bridging the current situation by a temporary unpaid absence at the workplace, by Home Office, eventually negotiate with your employees wage payments by instalments.

## 5. KEEP CONTACT WITH YOUR CUSTOMERS

Even in a case you have nothing to offer them, you cannot lose them. **Communicate with your customers** via your website or e-mail for them to know exactly of your current capabilities.

## 6. THINK ONE STEP AHEAD

Flexibly **update** your financial, production and economic plans with regards to the ever changing conditions.

## 7. DO NOT COUNT ON HELP COMING ON ITS OWN

Make use of **all the State support there is**. Monitor the announced programs, quickly react and **register for the programs even for the price of submitting some required documents later**. Currently, it is possible to obtain wage compensations reimbursement – Antivirus program implemented by MoLSA, interest-free credits of COVID I to III implemented by MoIT, tax payments postponements and relieves – liberation package by MoF, postponement and remission of healthcare and social insurance payments or a one-time financial support for the self-employed.

## 8. HEALTH COMES FIRST

Think of **yours and your employees'** health. The point is to arrange for protective equipment, to act in accordance with the medical and hygienic recommendations. The human capital is the most valuable for the business.

## 9. EVERYTHING BAD IS GOOD FOR SOMETHING

Make use of problem solving and practical experience in this crisis situation for **changes in production, administrative and HR processes in your company also for the times coming after the pandemic**. All sorts of things can be solved digitally, some beaten tracks can be eliminated entirely.

## 10. THINK POSITIVE

And try to stay on top of things, do sports, boost your immune system – **you are not in this alone**. Divide your tasks to solvable and unsolvable ones. Do not drown in them and look into the future.

***#TogetherWeWillManage***