

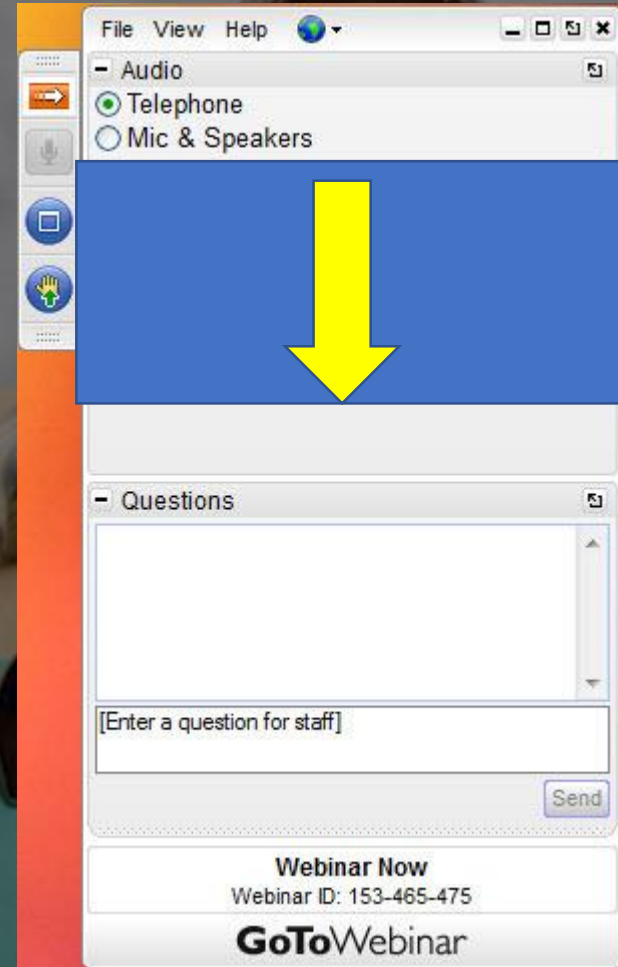
Ask the Experts: Coronavirus Response and Your Business

Gregory Lindberg, U.S. Small Business Administration
Lynn Oswald, New York State Small Business Development Center
Melanie McGovern, Better Business Bureau of Upstate New York



Housekeeping

- **Everyone is on mute**
- **We will take questions at the end of the presentations**
- **Presentation is being recorded**
- **Resource packet is coming after the presentation**





Lynn Oswald
Director, Niagara SBDC

**Niagara County Community College
Small Business Development Center**
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Review forms before beginning application

- Gather personal and business information
- Complete 2019 returns if possible
- If 2019 not complete, create a Profit and Loss statements
- Call our office to get an instructional email
716-210-2515

Defining Fixed Costs

Expenses that continue even when you are closed

- Rent
- Utilities
- Insurance
- Leases
- Loan payments
- Staff still on the payroll
- Operational expenses tied to whatever business you have kept going

Detail Business Debt

List all business debt including:

- Equipment Leases
- Accounts Payable
- Money owed to Vendors
- Lines of credit / business credit cards
- Commercial mortgages
- Other business loans

**This won't
consolidate
debt**

Know Your Story

Application
has an
Additional
Comment
Section

Be prepared to explain your needs:

- Did you recently take on new obligations?
- Are you facing expense increases?
- Were you expecting new revenue streams in 2020?
- Do you expect your industry to recover more slowly?
- Do established credit terms slow your cash flow?

**The SBA is looking at historical data
which may not reflect today.**

Lastly

**Maintaining
relationships
leads to better
recovery**

Be proactive.

Don't wait to have conversations with:

- Landlords
- Vendors
- Tax Department
- Creditors
- Any other key resource partners

**Stay
connected
with
customers**

Stick to safe resources

www.nysbdc.org/

To request assistance

<http://www.nysbdc.org/selector/ReqForCons/formo.aspx>

In NY State 800-732-SBDC

Outside NY State 518-944-2840

Lynn Oswald

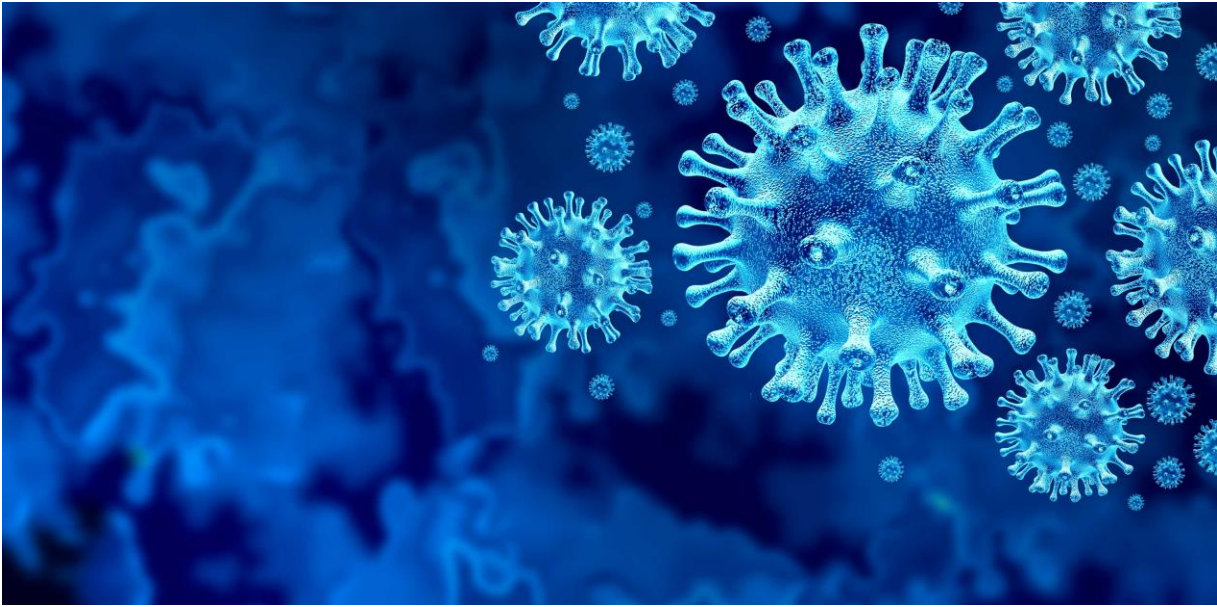
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Center**

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BBB tips for Businesses

Coronavirus



Customer Relations

Start With Trust[®]

Connect with your customers. Communicate how your business is adjusting by promoting health safety while continuing to serve their needs. Reassure them by making it a priority to let them know you and your employees are following a strict program of recommended health protocols.

Demonstrate commitment. Use simple tactics such as using hand sanitizer in front of your customers. Explain that you are taking this precaution to protect their health.

Use technology. Tools such as FaceTime, Zoom, and Google Hangouts is one way to reduce the need of “in person” meetings with customers or vendors, as well as reduce the exposure and spread of the virus.



Employee Relations

Start With Trust[®]

Minimize risk. Avoid shaking hands. Perhaps consider another type of friendly greeting and explain that not shaking hands helps control the spread of the virus.

Set office expectations. Review human resource policies and communicate office expectations so everyone understands what they are to do or not do when working remotely.

Educate employees. Beware of phishing emails, robocalls or text messages related to the coronavirus. Encourage them to report suspicious activities to [BBB.org/scamtracker](https://www.bbb.org/scamtracker)



Avoiding Scams

Start With Trust[®]

Before clicking a link or sharing personal information online, stop, pause, and research the company or person. People are more likely to lose money to scams perpetrated online.

Fact: A staggering 81.2 percent of consumers lost money to online purchase scams in 2019.

Beware of job offers that sound too good to be true.

As traditional jobs are cut and workers begin to seek new roles or remote opportunities to fill the void, they must be wary of job offers that sound too good to be true.

Fact: Scammers prey on jobseekers, particularly those seeking remote jobs.



Avoiding Scams

Start With Trust[®]

Remember, government agencies do not communicate through social media avenues like Facebook. So, be wary of unsolicited messages.

Do not pay any money for a "free" government grant. If you have to pay money to claim a "free" government grant, it is not really free. A real government agency will not ask you to pay an advanced processing fee.

Check for look-alikes. Be sure to do your research and see if a government agency or organization actually exists. Find contact info on your own and call them to be sure the person you've heard from is legitimate.

Don't assume an offer in a social media message is from a real friend. It's easier for scammers to impersonate real people on social media. Call your friend to verify it was they contacted you.



Business Relations

Start With Trust[®]

Maintain a positive reputation. Refrain from doing anything that looks like your business is taking advantage of the crisis. Keep prices, services and business as usual with a few provisions to prevent the virus from spreading.

Promote honesty. This is the time to act as a calming and reassuring partner to your customers, vendors and employees – not fuel unfounded fears. Continue advertising your company's services and add a reference that you're following public health protocols to stem the spread of the virus.



Business Relations

Start With Trust[®]

Be realistic. Be honest with customers regarding timelines and product availability. Stay in contact with vendors. Set realistic expectations if your delivery or service is impacted by illness or precautions. Many customers will understand and respect the actions your business is taking, and that you're taking the situation seriously.

Communicate effectively. Communicate immediately with your customers if you're unable to fulfill commitments rather than upsetting or disappointing them.

Stay informed. Demonstrate purpose and support for your community. Stay up to date on the latest of the spread and additional tips of containment by following reliable sources of information: [Federal Trade Commission](#), [Centers for Disease Control](#), [U.S. State Department Travel Advisories](#), [Department of Labor](#), and [World Health Organization](#).

Stay connected with BBB

**Upstate New York:
(877) 478-8083**

**Metro New York:
(212) 533-6200**

[BBB.org/coronavirus](https://www.bbb.org/coronavirus)

Start With Trust[®]