NETWORK SERVICE PRIORITY HANDBOOK

RESPONSE TO COVID-19 FOR EXISTING BUSINESSES
STEP 1
EXISTING BUSINESS ASSESSMENT

ASSESS THE EXISTING BUSINESS OWNER'S CURRENT SITUATION, ASK:

☐ WHAT TYPE OF BUSINESS IS IT? (C CORP, S CORP, SOLE PROP., ETC.)
☐ # OF EMPLOYEES
☐ SALES TODAY VS. LAST MONTH BEFORE THE CRISIS
  ○ WHAT PERCENTAGE IS IN-STORE VS. ONLINE? IF ANY.
  ○ WHO ARE YOUR CLIENTS? LARGEST CONTRACTS/SALES
  ○ ANY ACCOUNTS RECEIVABLE OR ACCOUNTS PAYABLE?

☐ LEASE
  ○ HOW LONG IS LEFT ON THE LEASE?
  ○ HAVE YOU NEGOTIATED WITH YOUR LANDLORD?

☐ WORKING CAPITAL ON HAND

☐ ABILITY TO RECEIVE INVENTORY

☐ INSURANCE
  ○ DOES THE CLIENT HAVE BUSINESS INTERRUPTION (INCOME) INSURANCE?

☐ CURRENT DEBT (CREDIT CARDS, LOANS, ETC.)

☐ SUPPLIER TERMS
  ○ NET X DAYS, AMOUNT AVAILABLE.

RESPONSE TO COVID-19 EFFECTS ON EXISTING BUSINESSES
ociesmallbusiness.org/resource/covid-19 | 1-800-616-SBDC
Network Service Priorities

STEP 2

REVIEW FUNDING OPTIONS

WHAT IS THE CLIENT ELIGIBLE FOR AT THIS TIME?
HOW MUCH DOES THE CLIENT NEED?
WHAT ASSETS DOES THE CLIENT HAVE?

DEVELOP OPTIONS AND NEXT STEPS.

☐ SBA ECONOMIC INJURY DISASTER LOAN (EIDL)
☐ STATE/LOCAL GRANTS AND REVOLVING LOAN PROGRAMS
☐ SBA LOAN PROGRAMS
☐ ALTERNATIVE LENDERS
☐ SHORT-TERM NO INTEREST CREDIT CARDS
☐ CROWDFUNDING
☐ LINES OF CREDIT
☐ OTHER ASSISTANCE/ RESOURCES
  ☐ CONTACTING BANK CUSTOMER SERVICE FOR OPTIONS ON LOAN PAYMENTS AND DEFERRALS
Network Service Priorities

STEP 3

DISCUSS EMPLOYEE OPTIONS

ASK ABOUT THE CLIENT’S EMPLOYEES.
TAKE THE CLIENT STEP BY STEP THROUGH PROGRAMS AND RESOURCES.

- WHAT TYPE OF EMPLOYEES DOES THE CLIENT HAVE?
  - CONTRACTORS, FULL-TIME, PART-TIME?

- WHAT PROGRAMS MIGHT THE CLIENT QUALIFY FOR THROUGH EDD OR OTHER RESOURCES?
  - EDD WORK SHARING PROGRAM INFORMATION
  - PAYROLL TAX EXTENSION (STATE)
  - CORPORATE TAX EXTENSION

- EDD PROGRAMS FOR THEIR EMPLOYEES
  - WORKERS’ COMP
  - PAID FAMILY LEAVE (SEE EDD FAQS)
  - DISABILITY INSURANCE
  - UNEMPLOYMENT INSURANCE
CONDUCT OPEN/CLOSE ANALYSIS

WHEN APPLICABLE - CAN THE BUSINESS STAY OPEN?

REVIEW STEPS 1-3

☐ CONDUCT OPEN/CLOSE ANALYSIS
  ○ MONTHLY REGULAR REVENUE – EXPENSES *(BASELINE)*
  ○ COMPARE WITH CURRENT PROJECTED MONTHLY REVENUE – EXPENSES *(STAY IN BUSINESS)*
  ○ COMPARE WITH NO REVENUE – EXPENSES *(CLOSE BUSINESS)*

☐ CALCULATE DIFFERENCE BETWEEN OPEN/CLOSE

☐ PROJECT TIME FRAME FOR STAYING OPEN OR FOR CLOSING
  ○ REFER TO PROJECTIONS TAB 2-3 (LINKED HERE)