

COVID-19

Back to business: How to navigate the recovery phase

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How to navigate the recovery phase

Running a small business or being self-employed is never without its challenges. The coronavirus (COVID-19) pandemic saw UK-wide lockdown, leaving many businesses unable to trade. From staying up-to-date with the fast-moving world, to adapting your business in the recovery phase, FSB are here to help you every step of the way.

You'll find links to practical guidance, useful resources and where you can go if you need more help.

What should my business do?

There are four questions that you should be asking yourself as we begin the road to recovery:

1. What is happening in the business world now?
2. What are my priorities?
3. What are my new challenges, and how can I deal with them?
4. Where can I find new opportunities?



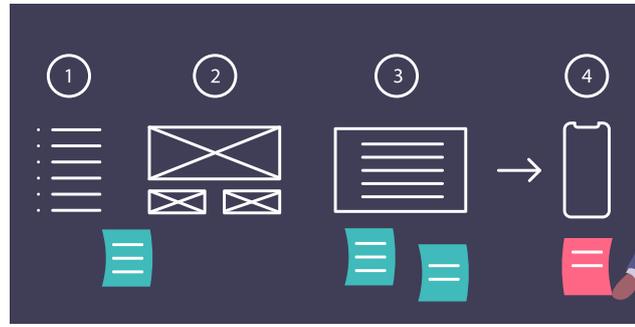
What is happening in the business world now?

Your business will be learning how to work in a new normal as lockdown eases, especially as guidelines across the UK are constantly being reviewed.

Where can you stay up-to-date?

The most important thing you can do as a business owner in this fast-moving world is to stay up-to-date and avoid misinformation.

- **GOV.UK** – official government guidelines, information and updates on steps being taken to manage the crisis. There are [dedicated resources for businesses and the self-employed](#).
- **Devolved governments** – rules and timelines for recovery are different in [Scotland](#), [Wales](#) and [Northern Ireland](#), so make sure you've got the right information.
- **Your local authority website** – area-specific information, including grants and funding options. [Find your local authority website](#).
- **Federation of Small Businesses coronavirus hub** – home to the [latest news, advice and guidance from government](#), tailored specifically for the concerns of small business owners and the self-employed.
- **Health and Safety Executive** - [health and safety guidance](#) for safe working during coronavirus.



Connect with like-minded people

You don't have to face these challenges alone. Networking allows you to connect with local business owners and be part of a supportive community. Attendees share their experiences, tips and advice.

Our [virtual networking and business support events](#) are open to all to help you manage your business as we start to enter the recovery phase.

What are my business priorities?

Your business priorities will have shifted significantly in just a few months. This means there are key areas of your business that will need your attention in order to help your business during the recovery phase.

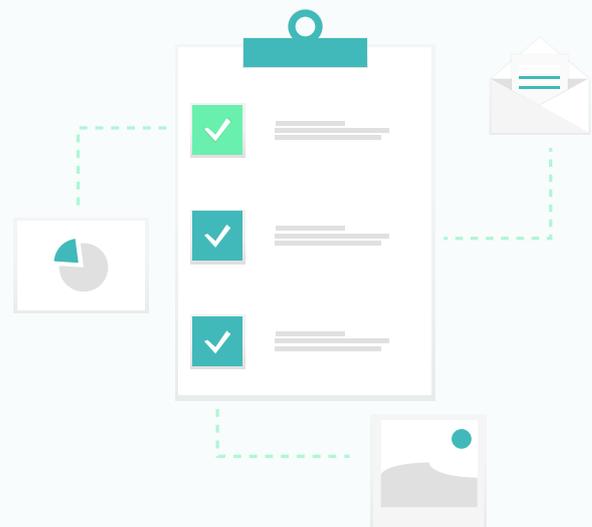
Building back sales

When your business reopens, the next step is to get your customers through the door again.



With people remaining alert and not wanting to risk spreading the virus, you'll need to effectively communicate with your customers the safety measures you've put in place.

Read our guide to learn the effective ways you can [reassure customers you're safe and COVID-19 secure](#).



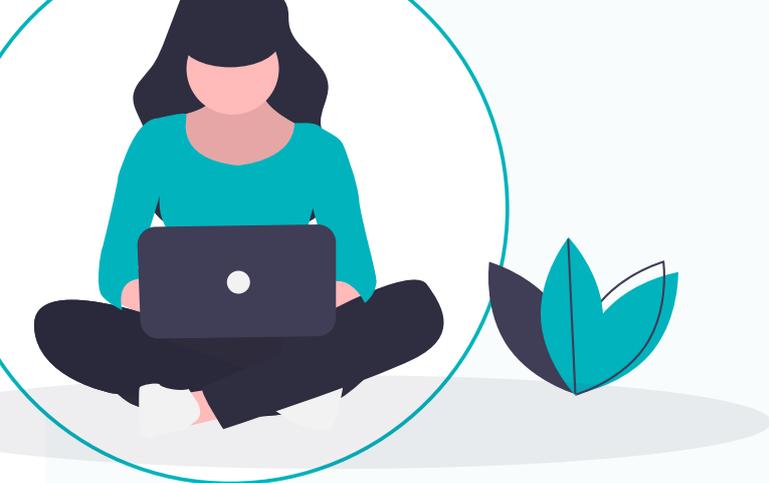
Managing your cash flow

In economic uncertainty, managing your cash flow will be a major priority to help your business survive the challenges we face.

If your business has been closed or unable to operate for a length of time, it's a good idea to review your plans and forecasts. For example, new restrictions and reduced capacities may impact your income in the months ahead.

[Read our guide for 10 tips on managing your working capital.](#)





How has your business plan changed?

When you originally wrote your business plan, you probably considered things like goals for your business, your financial plan and your marketing plan. It's a good idea to dig out your business plan if you haven't looked at it in a while.

As we face a new normal, you should be assessing your business plan to see if it aligns with your business moving forward.

- Is there anything you need to change?
- How have your operations in the past few months impacted your objectives?
- Do you need to add anything in, for example a new service you have introduced?

[Our guide to business plans](#) can help your business to plan for recovery.

Have you reassessed your business continuity plan?

When COVID-19 impacted businesses back in March, businesses with a robust business continuity plan were as well prepared as you can be for an unpredictable pandemic. Having the right processes in place is important for ensuring your business can continue in some capacity, if possible.

FSB members have access to a free business continuity planning (BCP) kit from [FSB Insurance Service](#) as part of their membership.

[Read our guide to creating a business continuity plan.](#)

Don't forget the details!

Running your business during this time means you'll be facing lots of new challenges, but it's important to stay on top of any tax or payment deadlines that you may have.

- Be clear on how the [changes to the furlough scheme](#) may impact your business
- Do you have other payment deadlines, such as suppliers or manufacturers?

Key dates:

- If you deferred any [VAT payments](#) between 20 March and 30 June 2020, these must be paid in full on or before 31 March 2021
- Changes to IR35 have been delayed until April 2021
- 31 December 2020 marks the end of the Brexit transition period

It can also be easy to forget about your obligations such as GDPR and data protection during this time. Keep your business GDPR compliant with our guides to [GDPR for small businesses](#) and [data protection](#).



What are my new challenges, and how can I manage them?

Running your business in a new normal

Your business will need to comply with new health and safety laws in order to be COVID-19 secure.

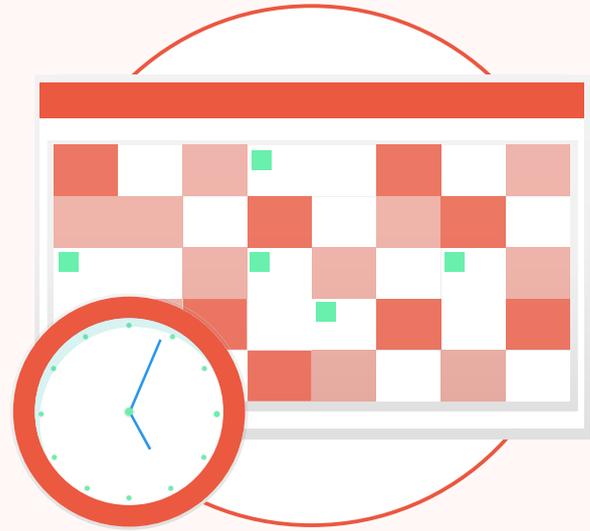
- Read our guide to carrying out a [risk assessment](#) to ensure your workplace is COVID-19 secure
- Download our [health and safety checklist](#) so you don't miss any details
- Download our [printable signage](#) to display in your premises

Managing your employees

If you're an employer, you will have additional concerns about managing your team as your business plans for the future.

- Our [back to work guide](#) answers your questions about what you can be doing to help your staff make the transition.

- As you reopen, we've got you covered with how to [bring back employees from furlough](#) and [how to change employment contracts](#) so that you remain legally compliant.
- If you're facing the possibility of making redundancies, we explain how you can navigate the [redundancy process during COVID-19](#) in a compassionate, legal way.



It's also important to support the wellbeing of your staff – and yourself – as we return to work. [FSB Care](#) is available for all our members, offering access to a personal nurse, whether you need specialist support or simply someone to talk to.

FSB members
Download your
printable COVID-19
signage now



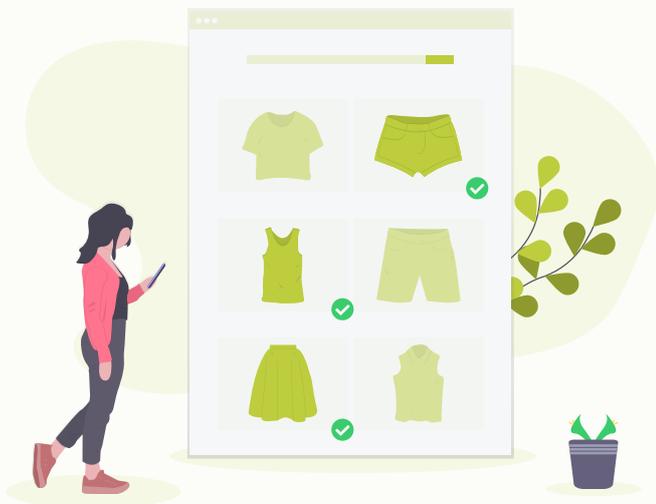
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Where can I create opportunities?

With many businesses able to open their doors and trade once again, it's going to be vital to get the attention of new and existing customers. In a world of social distancing, PPE and changing consumer behaviour, how can you create opportunities to survive, thrive and grow in the coming months?

Learn how making the most of ecommerce and adapting to new markets can help your small business to adapt and stay ahead of the curve.



Do your research

Chances are, your marketing isn't at the top of your list of priorities. Going back to basics with your market research can help you to stay competitive in an ever-changing market. With the help of a few easy tools, like your social media insights, order history or website analytics, you can track your performance and plan for success.

Look at your products and services with fresh eyes and ask yourself:

- How can you innovate areas of your business?
- Do you have products which have grown in popularity during lockdown?
- How can you refocus your business efforts for the best chance of success?
- Are your customers buying differently?
- Are you having more success selling online?
- Are there any issues with your supply chain?

Keep an eye on the competition

A little competition is always healthy, but it pays to pay attention to who your competitors are and what they are doing.

- How are other businesses in your industry responding to this new world of business?
- Can you take any ideas or inspiration to add to your own plans?
- Can you think of even better ways of doing things?

Take your business online

Countless small businesses have maximised the power ecommerce to counter the restrictions imposed by lockdown, with many launching delivery services. Online offerings are a fantastic additional stream of revenue for your business.

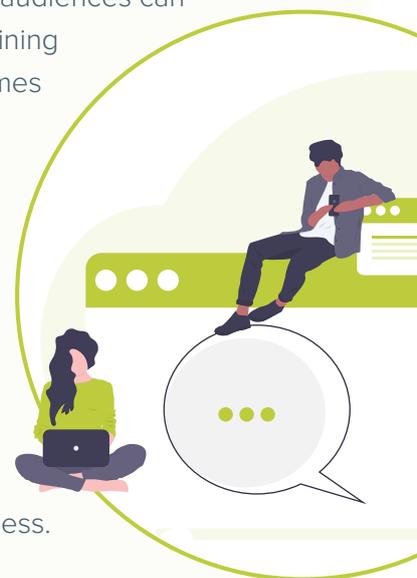
The 'clicks and mortar' trend is also seeing a rise in popularity. Click and collect services give customers the convenience of picking up from your premises.

Our guide to running an [ecommerce business](#) walks you through the basics of doing business online, or you can visit our [Skills Hub](#) to learn more about how you can #MakeBizDigital.

Communicate with your customers

Don't forget about your existing customers! Although marketing to new audiences can help expand your reach, gaining new customers can sometimes be costly. Let them know about your opening times, latest offers or special campaigns.

Your loyal customers are already familiar with your brand, know you deliver great customer service and are likely to show their support for your small business. Ask them to leave a review, recommend you to a friend or simply spread the word on social media.



Are you making the most of your FSB membership?

As an FSB member, there are a wealth of benefits available to you, and many of these are more essential than ever before.

Visit your member dashboard for a full list and details about what is available to you, or find out more about FSB can help your business.

For more information
and to join, please visit:
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