



BUSINESS GUIDANCE DOCUMENT for startups in the wake of **COVID-19**



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PREPARING FOR NORMALCY

Everything around you is changing so you should also change accordingly to continue your business. Business Continuity Plan (BCP) or Scenario Planning is something you need to consider doing. It looks at a range of scenarios that the business might be in and tries to identify steps that will help minimize the damage and help you plan your business.

Preparedness

BCP Starts with a preparation:

- **STEP 1:** Define the different likely scenarios:
- Scenario 1: Business as usual
- Scenario 2: lockdown for 3-6 weeks: slow recovery post that
- Scenario 3: Lockdown for 12 weeks: mass scale infections and very slow recovery.
- **STEP 2:** Make a cross- functional and diverse team to take decisions when needed.
- **STEP 3:** Identify the priority areas the team need to work on : immediately/Later/ Afterwards.
- **STEP 4:** Identify the possible action/ response for each scenario.

Protection

- Ensure Health, Emotional and Psychological safety of staffs
- Develop Protocols or advisory as needed: travel advisory, Office sanitization protocol, leave approvals etc.

Recovery

- Create a team to prepare the business reopen plan

TEAM



Putting People First

During the time of crisis, it is essential to put the health, safety and wellbeing of your staff at priority. You can achieve this by different ways

Engagement

During this crisis most of your staff might be with their family so it is important as an entrepreneur to be aware of this fact. So rather than just focusing on the task completion, you should also be engaged informally with your staff with stuff other than task. You can share information on how to stay safe, ways to support each other, how to procure basic amenities, or other tips to stay safe and healthy. Some companies have also tried online concerts, online tea talk etc. This makes your staff relaxed while their family members would also value the warmth you have been giving them. This can also be a time for bonding development

Physical and Mental Wellbeing

While not everyone will be affected physically by the virus, everyone will, to some extent, be affected emotionally. It is important to acknowledge this fact- both for yourself and your team members. That way, your team will not feel awkward if they wish to share something that's bothering them. However, not everyone might be wanting to talk about their worries so giving space is important.

If you sense that your team could do with a safe space to have feelings based conversations, you can contact My Emotions Matter team at ***info@myemotionsmatter.com***.

You can help your team by educating them about these five Cs of well-being:

- **Control:** Separate things that are in your control with things that are not
- **Care:** Do small things for self-care that elevate your mood
- **Continuity:** Make time to do things you did previously (like watching your favorite show) to give yourself a feeling that not everything has changed
- **Creativity:** Find avenues to express yourself
- **Compassion:** It's a difficult time for everyone. Be kind to yourself and those around you.

Trying having conversations around how people in your team are applying these five Cs in their daily lives.

Apart from these, try encouraging your team to get a little bit of exercise at home (there are simple exercises available on Youtube). It can help elevate their moods. You can even try starting a meeting with light stretches!

Recruitment

There could be the following recruitment scenarios for your office:

Scenario 1: Pause/Cautious hiring

During the times of crisis like these, it can be better to cut off additional expenses like new recruitment and maintain the current scenario going. For this, some companies can pause the hiring for some period time, and instead assign roles and responsibilities to existing staffs until they attain the required peak and momentum.

Companies can go for recruitment if the business model supports the capacity to generate revenue. Businesses that are into e-commerce, or electronic transactions who have the confidence to bring in the revenue, can have new employees.

Scenario 2: Virtual Recruitment

E-recruitment tools can be used to ease out the process of virtual recruitment. In-house software can come as a good tool to optimize the technology. Companies can go for Software as a Service on the web, or reach out to recruitment agencies to make your recruitment work a little lighter. While recruiting, companies have to be careful of the candidate's intention as a preventive action for data security. Recruiters should be more careful on scrutinizing the collaterals of candidates like: resume, proper certificate verification and experience letters from appropriate sources.

While bringing the new employee on board, they are to be provided with policies, procedures, processes, guidelines, and regulations to them to create clarity. Employees have to be communicated about the flow of work to be done. Problems can start if they do not have knowledge on the roles.

Communicating about expectations on the reason for selecting the employees, and creating a platform for them to share what they are expecting from the company helps in staying on the same page.

The understanding can vary when communicating through emails. There can be questions from the side of employees on the policies, or any other issues. Supervisors should be answering the queries of employees to clear out the confusion consistently.

Having new employees introduced to the existing team through virtual meetings through team building activities brings a connection.

For future when times are normal, companies can look for candidates having at least basic Information Technology (IT) skills, who can contribute effectively to the organization as a whole, which can be a value addition.

Job Redesign

There are various roles and responsibilities that might not come handy at the present time, so, these employees can be realigned with other roles that can create advantage at the present time. As the situation will get better, companies will need those old employees back on the team, as new people in the team can come costly and might also take quite a while to get adjusted to the culture to produce effective results being on the system. There is also a premium in having colleagues who understand the values, and culture of the organization.

Activities that are possible to do which are cost effective, innovative, and that help increase productivity can be identified. List of skills required for the tasks identified can be made. Also, employees are to be communicated about the larger impact that the tasks have. Freedom, and the monitoring have to be balanced while tracking performances.

Engaging Employees Virtually

There has been an added layer in the work after shifting into a virtual model. Working virtually from home means there are chances of disconnection among the employees. Power of team engagement lies in abilities to form personal, and meaningful bonds with the people.

For engagement, meaning, happiness, and connectedness can be focused.

Simple tools like Viber, Facebook Messenger, WhatsApp, or Google Meet can be used for engagement. Companies can continue with the existing medium of communication. Expectation of team members can be clarified, and also helped in clarifying family member's expectation by team members themselves. Flexibility in expectation of things to be done much needed during crisis situations.

Supervisors should be respecting employee's available time while expecting them to be available online. If some members are not technological savvy, they can be engaged through personal phone calls.

Line managers can stay in touch with everyone. Conversations can be built through group chats, and reflective learning can be practiced themed on any kind of challenges faced, technical difficulties or any other issue, in every team meeting. Supervisors can address the problems, and work for making things better.

Organizing virtual learning sessions can be a good way to make the best out of the time. Training resources can be provided to interested employees. Webinars, learning videos can be good ways for engaging employees. Small tasks can be assigned out of their regular job like presenting on a topic, role play of team members which can turn out to be a fun session as well.

Engagement does not necessarily have to be related to work, fun activities like musical sessions, and games can be carried out to create a bonding. Even when there is no specific purpose, virtual meets can be conducted just for updates.

Engaged does not necessarily mean productivity, however, engagement does lead to productivity. It is okay if anyone is disengaged, as all will not be equally engaged.

Current situation is not a crisis for a particular industry, but for all. So, sharing problems on the right platform would lead to solutions and better clarity for all. The purpose of engagement can help us attain the objective of engagement. Focusing on small wins will help in keeping people engaged. All the roles/ profiles may not fit perfectly the way we want to work from home. Hence redefining engagement considering the current context might be the right way ahead.

Performance Management

In the time of crisis, performance management tools available on the internet like 'Monday', 'Trello', 'Slack', and 'Asana' can be used for staying updated, and tracking the performance. However, this all needs to be properly communicated with the employees timely.

Employees have to be communicated about the expected outcomes based on a separate set of [Key Performance Indicators \(KPIs\)](#) designed for the crisis time which are different from the previous ones. Achievements can be measured in terms of numbers. For example, if the company has planned to organize the database after redesigning the jobs, and an employee is assigned to updating the mailing identity list, a number of updated data can be taken as an outcome to measure the performance.

For a healthy workload, transparent work division can be done, with no one to one assignment of tasks. Visibility of employees is to be ensured. There can be employees who are not available much. Such employees have greater chance if being disengaged which can be addressed with the KPIs, and objectives defined.

It is important to focus on key workflows, and create ownership by removing unnecessary steps in the work process. Companies can provide autonomy, but by making sure the employee is not in silo, or working on his own as one man army. It is good to have regular communication but a precise one. Short emails will be easy to take in.

With constant feedback, and communication about the expectations on tasks, employees can have clarity on their part of contribution.

Employee Retention

The existing employees can be retained based on their previous performances, and current performance during the crisis period. For keeping the employees that have been doing well, build the good relationship, and trust factor, support them with their growth, and short list them under the ones you want to retain. Based on the company's Business Continuity Plan, decisions can be made on retaining employees by looking if they match with the necessity, function, working arrangement, and location. Availability of respective materials, and affected from the pandemic in the location can be looked upon while deciding on retention. Employees having skills that align with the job requirement for the project planned to work on can be retained. Those who have been getting used to working from home, and have adjusted with a virtual environment are also the ones to be retained. Employees who work on bringing new concepts, and have consistency in the performance can be retained if the company is into innovation. Key decision makers will revive the team over time. Keep them as well.



Compensation and Benefits

i. Pay Deferrals

Companies can provide alternatives for salary payments. Payment of just the basic salary can be an option to be provided to employees.

Taking an instance for minimum salary breakdown:

Basic salary = 8455 (60% of gross salary)

Dearness allowance= 4995

Subtotal= 13450

Gratuity= 704(8.33% of basic salary)

Provident Fund= 845 (10% of basic salary)

Festival Bonus=704 (8.33%) if paid monthly



Total Gross Salary= 15703

Payment of 60% of basic salary for now, and payment of the remaining 40% of the gross salary can be done later when things are stable. This can ease the pressure upon the cash flow that can yield better management in order to sustain.

ii. Furlough

This term refers to temporary leave of absence that can be provided to the non-essential staffs with various compensation packages. This can be better for employees who come back on the track. This should be taken into consideration if the employees are not needed for a longer period of time. Certain groups of employees can be laid off temporarily. While going with furlough, it should be balanced among all the employees from different departments with work shifts since it can get difficult to stay without pay.

This is a good option for cutting the cost, providing employees with certain benefits, and to retain the employees. Companies do not have to pay salary but, few benefits like medical, and health insurance can be covered, and they can get back to work when things are normal, and situation permits.

Companies should be making sure that they stay connected with employees who have been furloughed to communicate that they are valued, and also that there is no pressure to work. When furloughed employees come back to work, have hopeful communication with them since they might be going through hard times.

iii. Alternate Working Days

The business hours can be reduced, and can be run in short shifts, with a working hour which is anywhere to less than 48 hours a week. Employees can take turns, and can be kept for the alternate working days cycle for a certain period time which can reduce the burden on the salary, and reduce some pressure off on the cash flow management. You can redesign the payment model by having hourly based pay with flexible working hours. For example, you can pay employees according to the government's minimum pay per hour which is Nrs. 69.

iv. Pay Reduction

This is one of the most widely practiced methods in companies when it comes to problems like the current situation. However, when this option is taken into consideration, one needs to understand the negative effects that it can have on each segment. Therefore, higher position employees need to be taken first when it comes to reductions. It is far better if employees tend to do it voluntarily. If company owners, or employees from higher level employees have decided not to receive pay for a certain period that can be communicated to all the other employees.

The lower level workers can take it otherwise, and have a severe impact on their morale which also may not be effective financially. A certain amount of pay lower than the usual one, can be allocated if employees are to receive the pay. To create transparency, an amount of liquidity cash can be communicated to employees.

Pay reduction can be done by considering the grades of the employees. With higher grade employees, pay reduction can be done much higher and lower reduction in case of low grade employees.

It is good to have employees' opinions about the salary payment. Proper communication and transparent steps need to be taken which can all the different things that can arise in the mind of the employees. The decisions taken should be authentic, rightful and in the best interest of the employees along the company.

So, as there are multiple options provided above, one can take action with the different steps in order to do their reconsideration. Reduction of employees should only be done if there is no other option available. Likewise, one can hire good HR consultants and lawyers who can provide a fine, fair and rightful solution for the situation.

One alternative could be to pay out 50% of gross salary to employees during the lockdown period. Another option can be to identify employees who are loyal and dedicated enough to work voluntarily during this crisis period. There may be few employees who really take ownership of the company, and lead by example. This sort of employee could turn out to be truly potential during any tough times in future for the company.

Regarding the coverage of insurance, prevention is always better than cure. Insuring employees against COVID-19 if medical insurance is not covered, would be an ideal time for employers to really care about safety issues of employees at this point of time. Employers must confirm with their respective insurance partners regarding insurance coverage policy.

Emotional Support

If there are employees who got infected from Covid-19, symptomatic, or who had been in close contact with an infected person, it would not be appropriate to cut them off. Supervisors, Human Resources personnel, or line managers can encourage and provide emotional support through phone calls. Employees can be communicated about the company being open to any grievances that they have, and they are there to help solve them.

Building Employees' Trust

To gain trust from employees, one has to firstly trust the employees. Employers have to keep track of their own actions, to stop assuming that their employees trust them. The policies could be a binding force that might be hindering employees from bringing outcomes. Unintentional actions like pressure to meet targets, or some results might be a sign that can break the trust. Employees should be provided with the environment to work independently, but there has to be a balance. Sharing information to employees will help keep them on the same page as the employer. If there are any policies, or processes stopping employees from performing, the company should be providing the autonomy for employees to take part in decision making. As an employer, investing in development of employees by knowing their goals and aspirations will communicate the feeling of trust.

Maintain Transparency

Employers should be clearly discussing with the employees (at least with key employees, if not appropriate with all) regarding the real status of the organization's financial positions, key measures to be taken immediately and further planning to ensure the whole organization is on the same page. This will help bring positive vibes with new hopes and give a clear picture to the overall team on the way forward.

Staffing Considerations

We can see the covid-19 crisis has created difficulties for almost every business on the financial part as there has been massive cut on the revenues for them. As employees are the most important assets for any organizations, it gets really difficult yet essential for them to change the current scenario in order to cut some outgoing cash flows in order to maintain the business. There are many things that need to be properly understood and considered when it comes to this area. As an employer, these are the times when you are being looked upon by your employees for support, proper guidance and information more than ever. A proper decision making and proper consideration of various things needs to be taken in order to keep your talented employees onboard and maintain your competitive advantage. Some of the key things to keep your eye open when you do the considerations which has been taken by various leaders to cope up in this trying times are given below:

- Research can be done to change the direction and dynamics of the business which can lead to a different business model for the companies to operate that can help them to keep their staff on board and they need not to be laid off.

For Instance: There has been a tie up between two different nepali companies namely, Big mart and Daraz for new joint operations. Daraz being a leading platform for online shopping in Nepal and Big mart which is very good in logistics have come together hand in hand to utilize strong features of each other for the overall good of the team. This has helped them to create a new avenue and keep the workforce going.

- Be updated with different government (Both central and Federal State) action plans and policies that sets up future directions for companies to handle their employees.

For instance, the Nepal Government has brought different packages and rules regarding salary payment of employees, SSF funds, employee's dismissal, salary reduction etc.

- Always keep yourself updated and complain on the legal side with proper advice and actions. For this, one needs to seek proper counseling and be updated on the various legal policies that change in accordance with time.

For instance, the government has brought changes in the employee salary section which has made it mandatory for companies to provide full month salary of Chaitra whereas one can pay only half the salary for the month of Baisakh. However, a win-win situation can be created with mutual agreement between both the parties (employee and employer) with further discussion taking into account the current size and financial situation of the organization they are in.

- Companies should keep employee layoff as their last resort to maintain the accounts but, if the situation arises to do so, it must be done on the basis of performance, skill set and knowledge set rather than nepotism and favoritism, race, gender and ethnicity.
- In the current scenario as a daily operations and business is not at the, this time can be taken by the employees and employers for the improvement of the processes and efficiencies, knowledge, skill set, perform certain tasks that can make the future operations go more smooth and make a move for personal growth that can make meaningful changes which you meant to do over the past few months or years.

- Employers should be better considerate about the physical, mental and emotional well-being of their employees as this pandemic has hit hard on everyone. Currently, the work environment setting has changed to work from home, employers also need to be extra careful and be in touch with them at the personal level for the overall wellbeing.
- For certain companies and firms, this presently thriving "Work from home" can have better advantage in the future too. With proper tools and resources provided, this work culture can make remote employees be connected and make the organizations bring on paradigm shifts in their operations and workforce.
- Transparent, frequent and proper communication as well as involvement of employees in decision making must be done as it can result in better clarity amongst them regarding cost cutting, employee lay off and understanding the pain of the upper management that will not let them disheartened. All these things can lead for better cohesion amongst all the individuals in the organization which can bolster the spirit of the employees in these times of crisis.

If you must re-examine people costs, consider some (or a combination) of the options listed below

GETTING BACK TO(VIRTUAL) OFFICE

Now that you have considered coming back to normal life and start working, there might be barriers in resuming work in the Virtual Office. So you might want to consider the following

Build a permanent Work-Space

the first thing you need to get started is to find a place which you can convert in a home office. you need a space to keep your laptop, get a power supply, have good lighting and good Wi-Fi access. Also make sure the place is quiet and people know that you are working.

Invest in Technology

Setting up the office space might be less costly and need your DIYhack tricks but there are areas that you might consider investing: Investment in technology. There are two investments you can do, Firstly on hardware part ie: high-performance router, multiplug and lamp and secondly, the video chat applications



VIDEO CHAT APPS

Zoom : <https://www.zoom.com/?lang=null>



Google Meet: <https://meet.google.com/landing>

Set Working Hours

Working from home gives you flexible hours but you cannot be over or under working because there will be people on whom you work might depend. So you should decide on the working hours depending on the nature of your organization. For eg. online grocery normally operates after 12 Noon. Training is happening in the afternoons. This depends on the time your customers are active or when you feel productive

As like working hours, you should also decide on the non-working hours because a perfect balance of work and family life is required during a crisis. Your family needs you

Update Your To-Do list Every Morning

Your boss and colleague aren't around you to let you know what has to be done and when. So, it is important for you to have a quick meeting with your team and list down the to-do list for the day and week, months and so forth so that the important and urgent things get priority. You should understand that someone's work might be dependent on you. Besides you can easily forget priorities, tasks and deadlines if it isn't reviewed. You can use tools like Trello, Basecamp, Asana or Freedcamp

Use a Planner

When you are home, you tend to forget the date and time. So try to use a planner. Google Calendar is the simple and best planner. So this will ensure there is no overlapping of your zoom meetings. Also a visual planning using paper, sticky notes or board might be helpful to track your and your team's progress

Prepare as you are going office

Dress Up as you do in your office. Your clients and customers would not like to see you too casual as in-person meetings.

Take Breaks

Take breaks in between, stretch or relax.

Avoid Distraction and Interruptions

Social media is the biggest distraction of all. Especially when you aren't bucked up the team spirit as you have in person. Top of all, when you are also communicating with the team from social media, it becomes a big distraction to be avoided. Try to avoid it.

Also, as you are working from home, family, friends or pets might interrupt you. Manage it first either by making provision, writing a "Do Not Disturb" board, or talking to your family.

Additional Resources:

Preparing for Conference Call

- Everyone has to be on video
- Everyone has to use headset
- Pauses every few sentences when you are speaking
- Have a clear rules for your video conference

FINANCE

During this uncertainty, it is important to ensure that your company doesn't run out of cash. So trying to maintain at least 12 months of runway is ideally good. However there are few costs you need to pay attention to,

Overall

Proactively communicate the current conditions to the stakeholders and **ask for support** as an when the time comes. Ask for voluntary support in delayed payments to retain some cash balance in a contingency account.

Be decisive and take actions in one single stroke – it allows people to feel secure about their future, knowing that going forward it's BAU (or as close to it as it can be at this time)

Runway less than 12 months

- This is the state you need to thrive and survive in business. To focus on sustainability, do things that will sustain in business. Try to decrease payable, increase receivable and streamline the process/ cut cost as required.

Runway for less 12-24 months

- Cut cost and maintain runway for 24 months

Runway more than 24 months

- Go back to your business, identify inefficiencies and cut that cost which was probably acquired during growth.





Working Capital Management

- Try to balance the cash outflow and inflow cycle so that you don't run out of cash.
- Look for ways to reduce the cash outflow
- ask for concessions or consideration so that you can have cash reserve maintained for contingencies or to resume the business
- Avoid deferred payment structures that hit as a bullet payment and take the business down

Rentals

- Use the opportunity to reduce leases that might have been non/low performing.
- Use Force Majeure (A special condition the contract might be void) if that was a part of your contract. Government Policies might also announce Force Majeure so talk to your landlord about the provisions.

If you have Runway Cash for less than 12 months (Runway Cash = Current Cash/ Monthly Burn Rate)

- Communicate with the landlord and explain the difficulty
- Ask for ease in rent payment. You can ask for:
 - Delay in payment for a few (2-3) Months.
 - Provision of Full/Partial payment.
 - Explore the provision of discount (20-30%).
- Renegotiate in other conditions that might impact your business

General & Administrative Cost

- Look for costs which can be avoided successfully. Look for cutting costs like magazine, canteen, basic utilities not in use and contracted resources (Do not cut salaries or jobs).

If you have Working Capital for less than 12 months

- Look for alternatives to reduce operating capital as it is a source of cash.

Increase payable:

- Communicate and Find possibility to get relief on payables.
- Push for short term support and long term partnership, and discuss opportunities it can bring to both parties in the longer run.
- Reduce inventory: Do not pile up an inventory without proper market analysis.
- Focus on Collection:
 - Look for ways to collect cash now.
 - It might be okay to bring schemes, like discount on immediate payment, to collect cash how to maintain company's liquidity.

Capital Expenditure

- Stop major new capital expenditure. Wait for the new market trend.
- Pause the Capital work-in progress and resume when demand recovers.
- Channelize the money in short term profit making projects.



LEGAL

Due to the pandemic, the tourism sector, including hotels, restaurants, and airlines, has been hit worst while other businesses have also been affected due to lockdown and declined economic activities in the market.

With the increase in confirmed cases day by day there is hardly any sign to the end of this lockdown and return back to the normal life, in such a situation the government has initiated some relief packages for business firms that include relief for employers, employees, the taxpaying entities, relief in loan and banking transactions, tenancy, telecommunication, food supplies, health amongst the others.

Relief measures by Government: The government has also decided to transfer budgets allocated in the annual expenditure program, tap into various funds like natural disaster funds and mobilize international assistance from development partners to meet the resources needed for these relief measures. Similarly, the government has extended the deadline for the tax filing by one and a half months. The value-added tax (VAT) and income tax filing deadline have been extended till May 7. Similarly, the deadline to submit the report and other details by companies to the Office of Company Registrar has been extended until mid-May. Even if a driving license, route permit, and other licenses have expired, they can be renewed by mid-May without any penalty or fine, according to the relaxation.

Relief measures by Rastra Bank: Rastra Bank Borrowers who were supposed to pay loan installments to banks and financial institutions in mid-April can now pay the installment by mid-July. Banks cannot impose penal interest or downgrade any loans for delays in repayment, according to the central bank. If the borrower pays the amount as per the set deadline in mid-April, the concerned bank or financial institution will need to provide a 10 percent exemption in interest, according to a directive issued by the central bank recently. Banks and financial institutions can also extend the repayment deadline of short-term working capital, which needs to be repaid by mid-April, by 60 more days.

MARKETING

At these times the need to stay connected with your customers is even more important. Making sure any form of uniformity in terms of the Marketing communication is also very important. Companies can focus on sustaining and not gaining. With these intentions, Consider your existing customer base as your additional sales/Marketing team (These are times to look out for them).

Leverage their value by connecting and solving their issues.

The same can be done by aligning with Cause related Marketing efforts. (Your existing customer's causes can be the starting point here). Break down the marketing strategies into short term and long term. Short term can be things that help in addressing immediate needs or problems, Long term can be things that can be continued even at normalcy.

Consumers are exposed to a lot of information (Even more than before) The transition from "caveat emptor to caveat venditor" also needs to be considered. Honesty in terms of the marketing communication/ information can be the guiding principle. Additionally there are few things that a business can do to during this crisis:

Focus on Internal and Interactive Marketing rather than External Marketing

This downtime can be your opportunity to focus on internal marketing. Focus on the people within your organization. Let them know what is going on, communicate strategic changes you are making, such as re-positioning, or pivoting in terms of the target customer. Let them know if there are new verticals that are opening in the company.

During this crisis it is highly likely that your primary or secondary customers are in touch with your employees.



The more your employees know the more the customer is going to feel like your company knows what it is doing. Interactive Marketing is when your employees interact with your customers. Without clear guidelines on how they should communicate with the customers, your employees may feel lost. Let them know what information or message you would want to share.

In addition to this, seek information about what customers are saying from your staff. They are the ones who are bearing the brunt possible frustrations and fears of the customers. You need to have this information. Talk to them.

Optimize your Online Presence

You know very well that not all marketing is done to churn out direct sales numbers. With everyone spending almost all their waking hours online, it is imperative that you remain visible online. In terms of technology, as most IT operations are working, invest time in creating and improving your digital brand. Optimize your website and generate content that will help you appear higher in the search results page once the lock-down is over and people are looking to buy again.

Cause-related Marketing

During times of crisis, many big brands focus on cause marketing. It is a great time to build brands, When there isn't much noise in the market, it definitely offers an opportunity. Cause related marketing can be again segregated into two parts (Short Term and Long Term), Special inclination towards long term Causes will help in maintaining a positive brand outlook for a longer time.

The products are safe, well sanitized, Utmost attention is paid towards everyone's safety can be some long term cause to get started with. While looking at long term causes, Look out for behavioral changes that the customers are likely to continue even after Normalcy. Our decision will be based on how much spending you want to do at this time. But, shall you want to invest in brand building right now, put your social conscious on the front. There are many ways for you to do this

- Putting out positive and socially responsible message
- Making donations upon customers making purchase
- Expressing solidarity or Volunteering towards something



STAKEHOLDER ENGAGEMENT

Here are the quick 3 steps for stakeholder management during this difficult time.

Understand

- Try to understand the impact of the current crisis on business. How has it affected, where and on what rate (numbers). Your problems can be solved by your stakeholder only if you are completely aware of the nature of this problem.

Engage

- Engage stakeholders through online programs, relief work, promotions or campaigns which will help engage your brand. Ie, Antidote has launched a campaign “Fashion Revolution Week”. However, this can be tricky as people would not like to hear a lot of praises of your product or company.

Communicate

- Make sure to communicate with the external stakeholders with open and transparent updates. But be
- Be truthful about what you don't know and avoid statements that may prove to be false in the coming weeks. The world knows the uncertainty of COVID-19, and isn't expecting you to predict the future. Rather, they want to be informed and confident that you're responding to the best of your ability.
- Avoid a situation where there are inconsistent and contradictory communications being shared with customers, business partners, suppliers, and investors.