



### Tips for managing CASH FLOW during a crisis:

1. **If you have a business loan** go to lender of origin to see if they will defer payment for 4-6 months. If not see if they will do interest only for same period. *Make sure you understand the small print and the back end of the loan with the amount relieved and amortizing forward.*
2. If you have **mortgage on real estate** see again if lender will defer for 4-6 months.
3. If pay **rent go to landlord** to see if will defer for 4-6 months (rent abatement) and be specific about payback plan.
4. Remember the **IRS July 15th payment for taxes due on April 15th**. Especially if you are an LLC you can defer your taxes until July.
5. Contact any **utilities** and see if can get deferred for 2-3 months.
6. **Contact all vendors** that are owed and tell them what you are going to do, not ask them what they can "do", by example only, *"I owe \$2500; you can expect a pmt. of \$200 each week on Friday, until such time I can catch up the back balance"*..the vendor may require orders moving be on a COD basis, most will be impressed with you being proactive with a plan.
7. Contact **insurance** carrier to see if some coverages can be put on the "shelf" until they are needed (example: workers comp).
8. If you have not already done so, create a **6 month cash flow projection**, even if it is your "best guess" for now and update it monthly.

### **Articles of potential interest:**

[Can I negotiate vendor terms because of COVID 19](#)

[How to talk with your "banker" during the "coronavirus" crisis](#)

[Layoffs aren't the only way to reduce staffing costs](#)

[In a time of crisis focus on your "span of control"](#)

[How to manage your restaurant during the Coronavirus \[COVID-19\] crisis](#)