

Plan of activities to address the economic consequences of the Corona pandemic

1. Preparation of a rough business concept to assess the own situation and as a basis for the application for external liquidity support

- Representation of the corona induced crisis situation
- Proof of the fundamental robustness of the business model with a review of the economic situation in the last 2 years
- Assessment of the debt service capacity on the basis of the previous financial year
- Presentation of the autonomously initiated measures
- Preparation of financial and liquidity planning taking into account the economic consequences of the Corona pandemic
- Description and justification of the requested measures
- Derivation of the success probability of the specific corona-conditioned measures in the planning period

2. Introduction of active autonomous liquidity measures

- Carry out robust liquidity planning, taking into account the economic consequences of the Corona pandemic, and update it on a rolling basis (period of time: approx. 3 months), rolling weekly
- Cancel all non-essential expenses including investments
- Negotiate payment terms with debtors and creditors
- Reduce stock
- Applying for and planning deferral of social security contributions and taxes
- If necessary, agree deferrals with the landlord

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3. Implementation of measures aimed at the procurement or sales market

- Active communication with customers and suppliers
- Evaluation of alternative suppliers if necessary (e.g. Europe instead of Asia, more regional)
- Post-negotiation of contracts, e.g. with regard to delivery dates and conditions
- Check which services can also be offered digitally

4. Conversion of direct communication to digital communication

- Installation of conference rooms for carrying out telephone or video conferences
- Establishment of a jour fix with the management team to review the situation
- Discuss regulations with customers in direct contact, taking hygiene factors into account

5. Introduction of heteronomous liquidity measures

- Application for short-time work
- Application for public funding under the emergency programme
- Application for financial measures at your principal bank (e.g. suspension of repayment, extension of the current account line, possibly with an express default guarantee from the guarantee bank)

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6th proposal: Other measures

- Keep yourself informed about the current programs
- In case of obligations to file for insolvency: Documentation of the justified exception to the suspension of the obligation to file for insolvency in order to counteract any potentials for appeal

Even in the current crisis, we are at your side with the know-how of our restructuring experts, developed over many years and proven in practice. In addition, we are certified consultants for many subsidy programs and can take advantage of corresponding consulting cost subsidies.

Please contact us for further details or additional information about the application procedure and stay healthy.



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