

Managing COVID-19's Business Impacts

Given its rapid spread, the novel coronavirus (COVID-19) is now an unprecedented health crisis of global concern. While you may have planned for emergency situations that could impact your operations, you may not be fully prepared for COVID-19's prolonged effects on staff welfare, operations, supply chains, and the broader economy.

It is important that you take the time to review your current resilience capacity and develop strategies to manage the situation now and into the future.

During this time of crisis, Marsh can offer you expert guidance on a range of issues challenging your organization. Our response and recovery solutions can help you respond and recover from this pandemic and be better prepared for the next one.

1) What do I need to do right now?

- a. Crisis response: The time for action is now; implement your response protocols and monitor their effectiveness
- b. Safeguard staff: Assess how your people will be impacted,

listen to their concerns and communicate regularly

- c. Protect the core: Identify the people that are critical to operations and focus on ensuring their resilience
- d. Resilience Hardening: Stress test that systems and processes will work and upgrade
- e. Calculate costs: Record your incident response spend and ensure you have access to funds to continue managing the pandemic
- f. Communicate/collaborate: Talk with your suppliers/customers and look for where you can support one another



2) How will this impact my business?

- a. Quantification: Determine the potential spread of the pandemic and link that to your operations and recovery strategies
- b. Supply chain risk / restructure: Identify your "at-risk" products / services and focus on how you can ensure their continuity
- c. Workplace safety: Provide a safe place of work for all staff, especially for those asked to work in difficult circumstances
- d. Stakeholder advocacy: Engage with your local communities to identify how you can better collaborate and support one another

- e. Revenue stream interruption: Calculate the potential impact to your revenues across your key products / services

3) What do I need to do to recover?

- a. Preparing claims: Find advocacy support to guide you through managing your claims with your Insurers
- b. Insurance program: Determine whether your changing operations will require additional insurance coverage or whether there are opportunities for cost saving
- c. Resilience program re-design: Upgrade your existing business recovery plans to ensure you maintain readiness to respond

Our colleagues will be reaching out to you to start a support dialogue; it is important to Marsh that we offer assistance to you in these unprecedented times.

Your resilience in these unprecedented times is important to Marsh. We will reach out to you to initiate a dialogue around the challenges your business is facing and the assistance that our experts can provide.

In the meantime, you can access real-time insights and information from our resource center at

<https://www.marsh.com/om/en/campaigns/coronavirus-stay-informed.html>

or join one of our regional webcasts on the impacts of COVID-19.

You can also email us at managing.pandemics@marsh.com or contact your local Marsh representative.

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