

## How to prepare for a longer than expected COVID-19 interruption.

If social distancing is necessary for 8-12 weeks or even 4-5 months, how do you keep the practice afloat? Especially knowing that you will need your staff to handle the influx of patients who had to reschedule. It is being said that COVID-19 will suddenly disappear as quickly as it arrived. Here are a few strategies that may be useful to manage the lack of cash flow:

- 1.) Cancel non-emergency surgeries and reschedule in the future.
- 2.) Reduce patient volume to emergency, post-op patients ONLY.
- 3.) Evaluate employees – Are there any employees that should be dismissed as long as there is long term documentation unrelated to COVID-19 in light of potential downturn in revenue?
- 4.) Which employees can work from home? Call center, Billing, Administrator, etc?
- 5.) Allow employees to take time off utilizing their PTO if they request to take leave of absence and they are not eligible to work from home. If they don't have childcare, this might be necessary for them.
- 6.) Temporary lay-off with a call back – employees may be able to collect unemployment.
- 7.) Employer can still pay for health insurance (check w/carrier) or cover COBRA costs for your employee during these upcoming months.
- 8.) Go through operating expenses line item by line item to determine expenses that can be reduced.
- 9.) Utilize line of credit or open a line of credit.
- 10.) SBA Loan – SBA will be providing Disaster Assistance Loans for small businesses impacted by COVID-19. <https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/sba-provide-disaster-assistance-loans-small-businesses-impacted-coronavirus-covid-19>
- 11.) HR Questions – Peter Kim, Attorney D 312.781.6601 | M 773.593.1117  
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