

How COVID-19 Affects Small Businesses

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Continuity is important for every stage of business. Wyoming now has several confirmed COVID-19 (coronavirus) cases and things are changing quickly. The Wyoming Small Business Development Center (SBDC) Network, as part of our emergency preparedness strategies for businesses, is ready to strategize with entrepreneurs statewide to develop individualized plans to keep your business running as smoothly as possible.

COVID-19 will, if it hasn't already, affect your business in some manner – everything from employees staying home sick, daycare accessibility, vendors unable to fill orders, and/or customers uncertain if they should shop. Your business can prepare.

Protect Yourself and Your Employees

- Do what you can to stay healthy! Follow the Center for Disease Control recommendations. If you're not well, how can you run your business?
- Work from home and allow employees to do the same if possible.
- Wash your hands regularly with soap and water for at least 20 seconds or use a hand sanitizer that contains at least 60% alcohol.
- Encourage sick personnel to stay home and self-quarantine as advised by their physician.

Protect Your Customers

- Communicate regularly with your customers. Reassure your customers that you are taking steps to protect their health, such as properly cleaning your business at regular intervals and requiring sick employees to stay home.
- Use phone conversations and video conferencing to meet with customers.
- Offer hand sanitizer near your business' entrance and at cash registers.

Protect Your Business

- Talk to your banker as soon as possible to plan short-term financing options if you are worried about your business finances during a potential downturn.
- Low-interest federal disaster loans are now available through the Small Business Administration to small businesses in Wyoming that are suffering substantial economic injury as a result of COVID-19.
- Look into delivery or pickup opportunities for your customers.
- Develop a plan for employees to continue working on other projects and business-

related duties in the event that your business is closed due to the pandemic. This will reduce the risk of losing employees to other businesses as they look for work.

The Wyoming SBDC Network staff is located throughout the state and is capable and able to meet with you virtually over the phone or through web conferencing to assist with your questions. We offer confidential, no-cost technical assistance to help create a strategy specific to your business needs. Visit our website at WyomingSBDC.org/covid19 to contact your local advisor and to access more resources related to COVID-19.

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About the Wyoming SBDC Network: The Wyoming SBDC Network offers no-cost advising and technical assistance to help Wyoming entrepreneurs think about, launch, grow, reinvent or exit their business. In 2019 alone, the Wyoming SBDC Network helped Wyoming entrepreneurs start 108 new businesses, create or save 3,402 jobs and bring a capital impact of more than \$24 million to the state. The Wyoming SBDC Network is hosted by the University of Wyoming with state funds from the Wyoming Business Council. Funded in part through a Cooperative Agreement with the U.S. Small Business Administration.