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## DOW SCHOFIELD WATTS BUSINESS PLANNING LLP



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The economic impact of the Covid-19 coronavirus outbreak to business has been extensive, far reaching and across industries. Situations such as advance purchasing to stockpile supplies, delays to payment on work completed or cancelled/postponed orders have caused significant pressure on cash flows. Whilst help has been provided to date by the Government in terms of the furlough scheme and the CBIL, looking forward to when lockdown begins to ease and businesses enter into a 'restart phase', it is likely that many companies will need to access credit or finance facilities.

The recent announcement that the Government will temporarily guarantee business-to-business transactions currently supported by Trade Credit Insurance is certainly welcome. It will ensure that the majority of insurance coverage will be maintained across the market. However, the guarantee will be delivered through a temporary reinsurance agreement and businesses will need to show their longer term cash position to obtain finance and continue credit lines once the guarantee falls away.

To this end, businesses need to clearly demonstrate:

- their cash position at the start of the crisis (including pre-crisis cash and working capital KPIs);
- their cash position at the restart phase;
- how operations over the initial period will impact cashflow; and
- their ability to service new debt or credit lines over the short to medium term.

For robustness, this should comprise a detailed cash flow forecast with the ability to run different scenarios, an updated business plan and a supporting financial model if necessary.

In addition, businesses may be looking more closely at their forecasting capabilities and require more detailed financial models in order to help them reforecast what is now a very different economic horizon.

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#### WHAT WE CAN DO TO HELP

Here at Dow Schofield Watts Business Planning LLP, we are a dedicated team of experienced finance professionals supported by the wider Dow Schofield Watts family. We provide financial and commercial advice in relation to business planning, financial forecasts and capital projects. We provide high quality advice at competitive rates to assist clients in addressing current financial pressures.

We have significant experience in preparing and building transparent, understandable forecasting tools which can be used for scenario analysis and business planning, which also stand up to external scrutiny. We also support clients if they are looking to improve or further develop their own internal reporting systems and reports in order to promote more cross integration, create efficiencies and enhance the quality of data on which critical decisions are made. We work with a wide range of industry sectors including hospitality, travel, retail, leisure and construction and can apply our expertise to the specific criteria and traits of individual businesses.

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#### OUR SERVICES

Our services include:

- cash flow forecasting and scenario analysis;
- building bespoke financial models;
- developing and improving internal reporting systems; and
- preparation of detailed Business Plans.

Our knowledge, experience and flexible approach, along with access to the wider range of Dow Schofield Watts service, enables us to add real value to our clients in this difficult market.

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#### DISCOUNTS

We are keen to help and support organisations to restart their business as lockdown starts to ease and as such we are working at discounted rates.

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#### CONTACT DETAILS

We pride ourselves on being approachable and friendly, so please feel free to contact us for a discussion of your requirements. We are more than happy to help.

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