

SUMMER 2020 Volume 1
Issue 9

THE **b**ISME

THE BUSINESS OF IRISH SMEs



Coronavirus Special

THE ECONOMIC AFTERMATH & THE IMPORTANCE OF SMES

Jim Power discusses the economic impact & the focus for policymakers

COVID-19: RESPOND & SUCCEED

Effective supply chain management for SMEs

COVID-19 SUPPORT FROM ISME

Keep informed and get advice for your business

CASH MANAGEMENT & COST REDUCTION IN A CRISIS

How to support short term liquidity & prepare businesses to exploit post COVID 19 opportunities

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Volume 1 Issue 9
Summer 2020



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Another side of...
Business - read what some ISME Members are doing during COVID-19

A more affordable examinership regime needed

Quite a lot has happened since last I wrote to you in February!

On the issue of liquidity for small businesses, our Chairman wrote to An Taoiseach [here](#) and to the Finance Minister [here](#) to explain the urgency in getting a solution on the table. It cannot come a moment too soon. When we surveyed SMEs on the effects of COVID-19 on their business, and how long they could remain as going concerns, the results were stark, and you can see them [here](#). Two thirds of businesses can last no more than six months without external liquidity.

It's easy to say 'ISME would say that, wouldn't they' but SMEs are systemically important to Ireland in a way that foreign multi-nationals (FMCs) are not. The fact that FMCs pay a huge chunk (77%) of the corporation tax paid in the state is constantly rehashed. But once we move away from corporation tax, the picture changes radically, and FMCs become much less important.

SMEs pay 55% of the PAYE and USC paid in the State. They pay 58% of the Employer PRSI. They pay 62% of all the income earned in the State. They pay 63% of the VAT collected in the State. And most importantly of all, they employ 74% of the active workforce in the State. The Government has no 'Plan B' to backfill a decline in this sector. Any failure by the Government to protect SMEs will hurt citizens, public servants, the Exchequer and the State. A lot. If you're curious, you can check out the Revenue's own figures [here](#).

Unfortunately, many businesses will be very badly hit by COVID-19, but many of those could survive with a more affordable examinership regime. We have asked Minister Humphreys to consider our proposals for a new regime, and I am delighted to confirm that the Company Law Review Group will discuss our proposals at its next meeting.

However, my message is not one of doom and gloom. Far from it. I believe this is a time when a significant number of you will not merely survive; you will thrive and expand. COVID-19 will provide a disruptive space in the Irish economy, which you can exploit.

Never let a good crisis go to waste (Rahm Emmanuel)



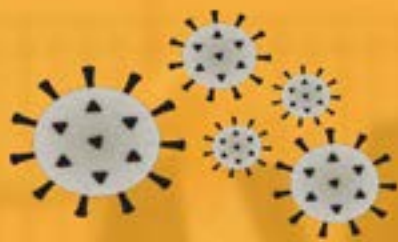
Neil McDonnell, Chief Executive, ISME.

Don't waste your time contemplating the gloom. Remember the fortunes made in Irish property and bank stocks ten years ago. With that in mind, think about:

- How many of my competitors will be here in nine months?
- Have I any shareholders who might wish to be bought out?
- What market or sector have I previously ignored that I would like to enter?
- What assets have I previously considered out of reach?
- How will the employment market function in my sector in future?
- What is the future of bricks and mortar offices and sales rooms when millions of people can function as home-workers?
- How will this change office usage, show rooms, shopping malls, home and apartment construction, car use, public transport, home furniture, broadband packages, clothing, entertainment, socialising, dating, eating, exercise, schooling, communication, shopping?

"Prepare for the unknown by studying how others in the past have coped with the unforeseeable and the unpredictable." General George S. Patton

Neil McDonnell
Chief Executive, ISME



A message from the ISME Chair

Dear Colleagues

Ross McCarthy, ISME Chair & MD, Keystone Procurement

Our country is facing an economic and social challenge that is without precedence in living memory. Entire sectors of the economy have been closed down as part of the response to prevent the spread of COVID-19. Almost all SMEs will be impacted at some level by this current crisis. I would like to take some time to lay out the work that ISME has been doing on behalf of owner managers and their employees, families and communities over the past month.

Phase 1 – Putting first things, first

From the moment that it became evident that a lockdown was probable, ISME has pressed the case firmly with the political and civic sides of Government on matters of immediate importance to business owners. The matters we raised immediately focused on:

- **Working Capital:** we raised the requirement for immediate access to liquidity at low, no or negative rates for businesses. I will return to this requirement.
- **Social Welfare:** we sought rapid introduction of easy to access supports. The COVID-19 unemployment benefits were introduced but we sought additional supports at this early stage; and
- **State-Controlled Costs:** we sought a rationalisation of all state-controlled costs from rates to the collection of taxes.

ISME also directly engaged with the State in several economic stakeholder dialogues. We consistently pressed on each of these three points in all engagements.

Phase 2 – Constructive lobbying

ISME has made no material progress to date, despite our best efforts on the issue of the kinds of direct liquidity support we think Irish SMEs require. We have provided detailed feedback on the schemes that are being unilaterally announced without prior socialisation by the Government. We believe, given an opportunity to provide feedback, we could have helped avoid the cavalcade of errors and rationalised the blizzard of schemes announced, many of which are of little practical use to SMEs. The view we have taken is broadly as follows:

- a) We have welcomed all potentially useful schemes announced;
- b) We have acknowledged that some support is

available via expensive loan schemes while very clearly pointing out the issues with these schemes (i.e. they are costly, subject to full bank credit check procedures, and taking a long time to get through); and

c) We have given a cautious welcome to the wage subsidy scheme but all businesses participating in the scheme must accept the significant risks associated with so doing.

Phase 3 – Managing the fallout

ISME is continuing to engage as constructively as we can, as we enter the next phase of this crisis. We have delivered a very clear message to government that there are now two key things that need to happen:

a) Direct liquidity support needs to be made available to businesses to avoid an avalanche of businesses closing with potentially catastrophic consequences for business owners, employees and their communities. We have accepted that such support needs to be repayable but that it should be at zero or negative rates. The current offering of debt schemes at 4.25% above the cost of funds to the Irish State equates to little more than carpet bagging. It is exploitation, not assistance.

We have stated that we believe most businesses can be saved if given access to funding equating to 40% of their 2019 revenue, certified by their accountant, capped at €100k. Most businesses in need of support above this level can access other schemes.

b) Whether the State responds on the liquidity crisis or not, we need to prepare for a wave of bankruptcies and insolvencies. We have presented a detailed proposal to the Department of Business for a streamlined form of administrative examinership that would allow a large number of firms protection from their creditors and maximise the number of businesses that can be saved. Liquidity solutions will help considerably but this reform is needed regardless of the liquidity crisis.

CONTINUE NEXT PAGE

After the crisis – what happens next?

We need to work our way through this crisis as best we can but there are number of areas that require change following this disaster. I have broken these into three key areas:

Finding our voice: the crisis has finally highlighted the importance of SMEs in Ireland. The focus in recent times has continuously rested on multinationals to the neglect of our domestic industrial policy. Over the past four years, Fine Gael led governments have pointedly refused to admit ISME, the largest SME representative body, into the main forum for economic stakeholder engagement. Fine Gael refuse to engage with anyone other than IBEC and ICTU in the Labour Employer Economic Forum which was established in 2016. We believe the specific absence of ISME directly explains why so many policy initiatives are fundamentally misaligned with SME requirements. This must change and ISME members have a role in making this change. If you can, please raise your voice. Ní neart go cur le chéile.

Protecting our economy: if there is such a thing as society, SMEs are at the core of it. Our businesses, our livelihoods and commonwealth have been put at risk by exposure to highly complex supply chains. After trillions of euro of damage internationally, hundreds of thousands of people infected by C-19 and tens of thousands killed to date, questions have to be asked

about whether our national security is being compromised by these arrangements. It is worth asking what benefit, over the long term, does the EU gain from exposing our markets to this risk by trading without conditions with brutal dictatorships in return for slightly cheaper consumer goods. Many believe that the loss of manufacturing jobs to east Asia is a driving force behind political populism across the EU. What changes to global trade should SMEs be seeking within the EU to protect our economies, our communities and our democratic futures? ISME will represent the interests of Irish business in this regard.

European market access is precious: ISME is a member of SME United, a pan-EU group of business associations we lobby with in Brussels. We will continue to represent Irish business interests, including on liquidity support matters in Brussels. It is a widely held view that the future of communities cannot be put at risk again by rogue states and rogue multi-nationals. While it will undoubtedly take time to recalibrate global supply chains, it is already being widely discussed in policy circles and it is unlikely to go away as an issue anytime soon. Bringing jobs and production back to Europe will, in time, create opportunities for SMEs again, including SMEs in Ireland.

Helping Businesses to send and receive funds during the Coronavirus Outbreak

In these uncertain times, Fexco understands the unprecedented situation businesses currently find themselves in. Those trading overseas need to be able to send and receive foreign currency payments without delay as vital supplies depend on it.

To help support businesses, we are offering zero fees on international payments and receivables to businesses for the duration of the Covid-19 outbreak.

We've enabled our staff to work remotely and key support staff are working on-site as appropriate to ensure good business continuity.

So, if you have an overseas payment requirement to pay suppliers or partners, or you are receiving foreign currency from an overseas client, let Fexco do the heavy lifting so you can continue to focus on the more strategic elements of your business.

FEXCO  **International Payments**

We will

- Offer zero fees on international payments for the duration of the Covid-19 outbreak
- Onboard new customers within 24 hours to facilitate trading as soon as possible
- Advise on best hedging strategies to protect against currency volatility
- Provide uninterrupted customer and FX dealing team support

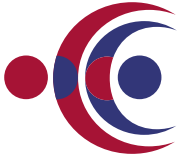


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 - a suite of 12 'Quick Guides' written in Plain English

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www.odce.ie



COVID-19 – The economic aftermath & the importance of SMEs

Jim Power, Economist

What has been the global economic impact of COVID-19?

2019 was a poor year for the global economy, with the Euro Zone a particular disappointment. The trade dispute between China and the US impacted negatively on both of those economies, but the broader impact of the threat to global free trade had a dampening impact everywhere. As well as these global trade-related issues, the Euro Zone is being hampered by poor demographics, a high level of regulation and the stringent fiscal rules.

The COVID-19 crisis has thrown the global economy into an unprecedented slump over the past month. At this still-early stage of the crisis, it is very obvious that the economic and financial impact is dramatic. Economic activity in large swathes of the global economy has been effectively shut down, with service sector activities hit much more forcibly than manufacturing. There will be a dramatic decline in global growth in the second quarter, of a magnitude that has probably never been seen before.

Unfortunately, there is not a lot of visibility at the moment as economic growth will only recover as the lockdown ends. We are seeing the early signs of that in China, but the risk is that there will be secondary outbreaks, necessitating the imposition of further restrictions. Global recovery is likely to be a stop-start affair and whatever way we look at it, 2020 will go down in history in the same manner as the great depression. Recovery from this will be slow and prolonged.



The COVID-19 crisis has thrown the global economy into an unprecedented slump

What has been the response?

The official policy response to date is significant and does suggest that policy makers stand ready to do whatever is necessary to support global banks, households and businesses. It is imperative that what is currently an economic shock and crisis, is not allowed morph into a banking crisis, which was the distinguishing feature of the 2007/2008 crisis. That is why it is essential that central banks pump liquidity into the banking system and that loan default rates are controlled through government support for businesses and households.



JIM POWER, ECONOMIST, SPEAKING WITH THE bISME ABOUT COVID-19 AND BUSINESS

UK:

- The Bank of England cut interest rates from 0.75% to 0.1% and committed to a further £250 billion of official bond purchases
- UK government introduced a fiscal stimulus package of around £75 billion.

US:

- Approval given for the largest ever fiscal stimulus package, totalling \$2 trillion
- The Federal Reserve cut interests to zero in two emergency moves - the last time there was an emergency rate cut was in the immediate aftermath of the collapse of Lehman Brothers in September 2008.
- The US central bank is also supplying massive liquidity to the markets

Germany:

- German government announced a fiscal stimulus package of €156 billion (equivalent to 10% of GDP)

EU:

- Has effectively ditched the EU fiscal rules & just agreed a €500 billion package of support measures.

The **Irish** response has been strong also, with the various employment subsidy schemes very important. However, more action will be needed in areas such as commercial rates, rents, insurance, and liquidity support for cash-starved businesses.

What does this mean for the Irish economy and in particular SMEs?

The impact on the Irish economy is very dramatic, just like every other country. COVID-19 definitely represents the biggest shock to hit the economy since 2007/2008, but depending on how long it continues, it could ultimately prove more damaging. The multi-national sector is largely insulated, as Chemicals and Pharmaceuticals will still be in strong demand and production will have to be maintained. Likewise, in the food manufacturing sector, although there are problems there. Many SMEs are really at the cutting edge of the difficulties - many have been forced to close and those remaining open, are experiencing much more difficult trading conditions.



What sectors are most vulnerable?

The real pain in the economy is being felt by the service sector, with tourism-related businesses and those depending on discretionary consumer spending are particularly badly hit. The motor trade has literally collapsed, with new car sales now down almost 25%. While the immediate hit for construction activity is very severe, building will re-commence immediately once the restrictions are eased. For many service-sector businesses, it will take considerably longer for activity to recover. For example, 2020 will now be a complete write-off for international tourism.

What needs to be the policy response by the Irish government and EU?

The imperative for policy makers in Ireland is to ensure that those businesses that were viable before COVID-19 struck, will be around to pick up the pieces once life starts to return to normal. For example, pubs, hotels and restaurants will be essential to rebuild the tourism sector, but likewise for many other businesses across

the very diverse SME sector. Without strong official support, many will not be in a position to re-open. The reality for many businesses is that cashflow has collapsed, but many costs are still there. This is not a sustainable situation.

Support will have to be required to get businesses through the immediate crisis, but remedial support will be required for many businesses over the next couple of years.

“ Many SMEs are really at the cutting edge of the difficulties many have been forced to close and those remaining open, are experiencing much more difficult trading conditions.

How should the banking sector support small business?

Irish taxpayers bailed out the banks after 2007/08, it is now time for the banks to reciprocate. Low interest loans, working capital supports, the freezing of debt repayments should all for part of the agenda. However, in a general sense they just need to support business through this crisis and beyond. Unfortunately, I do not have a lot of trust in the willingness of banks to do the right thing. Government will have to force them to live up to their responsibilities.

Where is Brexit now ?

The Brexit transition period will simply have to be extended beyond 31/12/2020, but the Prime Minister is, in a logic-defying manner, ruling this out. Crashing out of the transition period without a trade deal would be a total disaster for the UK, particularly in the current environment.

How do you think the fallout from COVID-19 will influence supply chains and sourcing materials?

Brexit has already forced many businesses to re-evaluate supply chains. COVID-19 will accelerate this further. More local and more secure supply chains will have to be looked at, but this is likely to happen in every country. I hope that at the end of this there will be a greater appreciation of the need to support local shops, local businesses and local food. Safety and security of supply are now central.

ISME has been highlighting the issue of liquidity and SMEs since this crisis hit, how can it be addressed?

It is estimated by ISME that the average creditor's ledger for SMEs amounted to €78,000 at the beginning of the COVID-19 crisis. Many of those who owe the money are themselves small businesses, who are experiencing their own cashflow difficulties. This suggests

inter-company debt of close to €11 billion. There is a high risk of substantial bad debts and insolvency over the coming months. The SME sector is not highly profitable as a general rule and they will use up their working capital in the cashflow crisis environment that COVID-19 has created. Official intervention to ensure adequate liquidity for all businesses is essential. This could involve direct grants or loans offered on very soft terms, at zero or negative interest rates. Without the immediate provision of working capital, many small firms will go out of business and many jobs will be permanently lost;

What would you say to the key decision-makers in Ireland on behalf of SMEs?

SMEs represent the lifeblood of the national and regional economies. In an environment where Ireland has massive large company concentration risk, it is essential that SMEs are given due recognition and meaningful support. Creating incentives to upskill SME managers and staff should be a key part of the support mechanism. Just as was the case after 2007/08, SMEs will play a key part in re-building the economy post COVID-19.

“BREXIT has already forced many businesses to re-evaluate supply chains. COVID-19 will accelerate this further... support local shops, local businesses and local food.”

What measures need to be put in place for the economy to recover?

All of the policies discussed in this interview are absolutely essential in the midst of this crisis, but it is worth reiterating the need for ongoing remedial support once the immediate crisis has passed. It is imperative that as many of the pre-COVID-19 businesses as possible are around to re-employ the thousands of workers who have lost their jobs as a direct result of the crisis. This will be essential to reduce the excessive pressure on the social protection element of government expenditure, and to generate the tax revenues that will be necessary to eventually restore order to the very damaged public finances. The public finances will have to be repaired on a gradual basis through economic growth, and policies of fiscal austerity cannot be pursued as this would risk turning a short sharp recession into a longer depression.

What can ISME and its Members do to influence policy?

Serious lobbying will have to be done on an ongoing basis to hammer home to Government the dire state that many SMEs now find themselves in. Liquidity is a

massive issue that Government does not seem to fully grasp. Too much of the policy debate in this country is dominated by the interests of IBEC and SIPTU, who largely do not represent the size of business that is the dominant employer in this country. Also, make sure that you are aware of every scheme available and exploit them to the maximum extent. Survival has to be the name of the game.



I have always believed that SMEs, who represent the lifeblood of the economy, and provide employment in towns and villages all over rural Ireland, never get the recognition they deserve. SMEs need to form a crucial component of a new Programme for Government. IBEC, SIPTU and SJI should not be allowed dominate the debate and agenda.

COVID-19 will eventually pass and what we have to ensure is that businesses and households are kept alive both literally and metaphorically.

Jim Power can be contacted on

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www.jimpowereconomics.ie





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Coronavirus Working Capital Loan Scheme COVID-19

How do I apply for the Covid-19 Scheme?



Check the guidelines on the SBCI website (www.sbc.gov.ie) to assess if your business is likely to meet the eligibility criteria;



If yes, complete the Eligibility Form available on the website and return it to the SBCI by email or post;



The SBCI will assess the application and determine if you are eligible or not;



Eligible applicants will be provided with an Eligibility Reference Number;



Provide the Eligibility Reference Number - along with your updated Business Plan - to your preferred finance provider when completing your credit application;

The Covid-19 Working Capital Loan Scheme is available through AIB, Bank of Ireland and Ulster Bank.



Who can apply?

To be eligible, a business must meet the following criteria:

- Be a viable business with up to 499 employees (SMEs and Small MidCaps);
- Be Covid-19 impacted;
- Meet the scheme criteria (Covid-19 criterion and Innovation criteria).



Key features of the Covid-19 Scheme

- Loan amounts of between €25,000 to €1.5m per eligible enterprise;
- Maximum interest rate of 4%;
- Loan terms ranging from 1 year to 3 years;
- Loans unsecured up to €500,000;
- Optional interest-only repayments may be available at the start of the loans;
- The loan amount and term is dependent on the loan purpose.



Loans can be used for

- Future working capital requirements;
- To fund innovation, change or adaptation of the business to mitigate the impact of Covid-19.

For further queries on the Covid-19 Working Capital Loan Scheme and/or assistance with the Eligibility Form, please visit www.sbc.gov.ie or call 1800 804 482.



Rialtas na hÉireann
Government of Ireland

COVID-19 Support from ISME



At the end of February, ISME launched a dedicated [Coronavirus section](#) on their website, available to all. Constantly updated, it contains advice, articles, releases and information from government bodies and other sources.

Here's a selection of resources available:

Staffing - Government Supports

The government has announced a National COVID-19 Income Support Scheme. This will provide financial support to Irish workers and companies affected by the crisis.

- The [Temporary wage subsidy](#) of 70% of take-home pay up to a maximum weekly tax-free amount of €410 per week to help affected companies keep paying their employees. This is the equivalent of €500 per week before tax. More information about the scheme can be found [here](#).
- Workers who have lost their jobs due to the crisis will receive an enhanced emergency [COVID-19 Pandemic Unemployment Payment](#) of €350 per week (an increase from €203)
- The [COVID-19 illness payment](#) will also be increased to €350 per week
- The self-employed will be eligible for the [COVID-19 Pandemic Unemployment Payment](#) of €350 directly from the Department of Employment Affairs and Social Protection (rather than the Revenue scheme)

Commentary by ISME

- This is a complex scheme, especially where employee pay is variable, so please ensure you or your payroll provider understand the guidelines before applying for the subsidy. Revenue's latest detailed guidance, **which is subject to update**, is available [here](#).
- FAQ booklet on COVID-19 Income Supports available [here](#)
- Read ISME's analysis [HERE](#).

Financial Supports

The Department of Business, Enterprise and Innovation (DBEI) have put a range of supports in place, including:

[SBCI](#): A €200m Strategic Banking Corporation of Ireland (SBCI) Working Capital scheme for eligible businesses impacted by COVID-19. Loans of up to €1.5m will be available at reduced rates, with up

to the first €500,000 unsecured. Applications can be made through the [SBCI website](#)

[Enterprise Ireland](#): A €200m Package for Enterprise Supports including a Rescue and Restructuring Scheme available through Enterprise Ireland for vulnerable but viable firms that need to restructure or transform their business.

[Local Enterprise Office](#): The maximum loan available from MicroFinance Ireland will be increased from €25,000 to €50,000 as an immediate measure to specifically deal with exceptional circumstances that micro-enterprises - (sole traders and firms with up to 9 employees) - are facing. Applications can be made through the [MFI website](#) or through your [local LEO](#).

[Credit Guarantee Scheme](#): This Scheme will be available to COVID-19 impacted firms through the Pillar Banks. Loans of up to €1m will be available at terms of up to 7 years.

[DEBI Supports](#): You can read about the steps and supports for SMEs available from the DBEI [here](#).

On the Coronavirus page you can also view articles and advice on working remotely, communicating with staff and more [here](#).

ISME Member Only Content

This includes FAQs, HR templates and a video with advice on managing remote working in the Members Area of the website. To access these, log into the Members Area or click [here](#) to become an ISME Member.

ISME Skillnet Free Online COVID-19 Training

Upcoming courses include:

- [Winning at Tendering](#)
- [Cost Reduction Workshop](#)
- [Cash Management in a Crisis++](#)

View the list of courses [here](#).

Insurance

Alliance for Insurance Reform has issued a [special update](#) with useful information for all dealing with insurance in the COVID-19 environment.

SEAI Energy Academy

The SEAI are offering a FREE online energy training platform, The SEAI Energy Academy. You can access courses and modules on various aspects of energy, efficiency and renewables, as well as short energy courses developed specifically for your business sector. The courses are designed to educate staff on energy efficient behaviour which can save businesses as much as 10% on energy costs.

Each module will take approximately 15 minutes to complete and can be done on mobile or computer. With many people now working from home, it's an ideal time for staff to upskill and enable cost savings later. NOTE: If you have previously registered you will need to complete your profile in order to access the full range of courses available.

New modules, resources and courses will be added to the platform over the coming weeks and months so if you don't find what you are looking for immediately, keep coming back.

Modules available right now include:

- Energy and Climate Change
- Business Energy Efficiency
- Office Energy Efficiency
- The Home Energy Challenge
- Behavioural Change
- Lighting Efficiency - Basic and Advanced Design

You can access the course through the SEAI Website, or directly on www.seaienergyacademy.ie.

HELP SUPPORT YOUR LOCAL COMMUNITY AND ECONOMY

A directory of quality independent Irish producers who deliver to your door was set up to support local producers and reduces our carbon footprint. Buying from businesses within Ireland reduces air miles on imported goods and promotes sustainability, click [here](#) to find out more.

ECOMMERCE TASKFORCE

To support struggling companies, the eCommerce Association of Ireland (eCAI) and its partners have set up the eCommerce TaskForce, a directory of eCommerce professionals and services who are volunteering their time and expertise in solidarity during this emergency.

Over 200+ Mentors will answer questions like, "What is the best avenue to take for my business?", "What's the easiest method to get online quickly?", or "Is my business suited to selling online?", during consultancy sessions lasting a minimum of 5 hours.

The service is completely free. Shops and businesses can benefit from friendly non-commercial advice and avail of free or greatly reduced offers kindly donated to help with their transition online.

In addition, each company will receive Free eCAI membership for their businesses and all their employees, which affords them full access to the eCAI's new Business Network Platform totally dedicated to eCommerce. Users can read and share videos, blogs, news, "How to Vlogs" and connect with their eCommerce peers.

All members get TaskForce branding and marketing material to highlight their participation.

Joining eCommerce TaskForce is entirely free and strictly non-commercial.

To join, register [here](#).

ISME MEMBERS – WHAT'S ON YOUR MIND?

COVID-19 VIDEO SERIES

MARC O'DWYER, OWNER & CEO OF BIG RED CLOUD



Marc O'Dwyer from Big Red Cloud shows us around his near empty offices in Glenageary.

Marc speak about how his software is helping business with their every changing payroll situations and his plan for business in 2020.

JULIET O'CONNELL, OWNER & CEO, ZIPYARD, DUN LAOGHAIRE



Juliet O'Connell of Zipyard, Dun Laoghaire speaks about her recession proof business.

Juliet explains how COVID-19 has forced her to shut the doors of her Dublin alteration business but how she plans to re-open.

IF YOU WANT TO SHARE YOUR COVID-19 EXPERIENCE, PLEASE CONTACT MARKETING@ISME.IE

USEFUL WEBINARS FOR SMES

Virtual Health & Wellbeing Festival

Fri 1 May
Full day of seminars
[Online here](#)

Seedcorn 2020 Information Session

Fri 1 May
14:00 - 15:30
[Online here](#)

Financial Supports in Ireland | Covid-19 webinar

Thur, 7 May
09:30 - 10:30
[Online here](#)

The Global Boardroom

Tue, 12 May
12:00 - 18:00
[Online here](#)

Well-being - Mental Health in challenging times

Tue, 26 May
18:00 - 19:30
[Online here](#)

Digital & Social Media Marketing Virtual Workshop

Thur, 4 June
19:30 - 20:30
[Online here](#)

eBay's Free Supports for Irish SMEs

eBay Ireland has launched a dedicated support for Irish SME's during the COVID-19 pandemic through a new 'Up & Running' programme. From 17th April, for a minimum of three months, Irish businesses, with or without an existing e-commerce presence, are being invited to use the eBay.ie marketplace with the following benefits:

- Free listings on eBay.ie
- No Final Value Fees (the commission paid to eBay based on the final value of sales)
- Free training that will cover eBay selling basics, how to get the most out of the platform, digital skills, search and listing optimisation and marketing. The training will be delivered through a series of webinars and mentoring programmes from eBay's dedicated team in Ireland, helping ensure a smooth transition online for those with no or limited experience

Read full details [here.](#)

HSA ADVICE FOR EMPLOYERS ON TEMPORARY HOME WORKING

Many employers are doing their best to keep their businesses operating during the current COVID-19 pandemic. Some have managed to transition to working from home on a temporary basis. Employers have specific duties to ensure the safety, health and welfare at work of all employees and these duties extend to employees' workspace where they are required to work from home. Responsibility for health and safety at work rests with the employer whether or not that work is being done at the worker's home.

The Health and Safety Authority has prepared [FAQs for Employers and Employees in relation to home working](#) on a temporary basis (Covid-19) to help employers manage this risk.

If employees are working at a desk the Authority's '[Position Yourself Well](#)' guidance can be given to employees working from home on a temporary basis.

ISME WELCOMES NEW STAFF



ISME were delighted to welcome our new HR Advisor, Cait Lynch to the team this March.

'I look forward to working with ISME members, especially in these challenging times.'

Cait can be contacted regarding any HR queries on cait@isme.ie



We also welcomed Cillian O'Donoghue who will be providing sales & membership support.

Cillian can be contacted on cillian@isme.ie

COVID-19: Respond and Succeed

Steve O’Sullivan, Supply Chain Resilience Consultant, An Bradán Feasa.

As an Irish SME that faces similar challenges to ISME Members during this uncertain period, this article is written from the perspective of an Irish practitioner who has worked in both SME and multi-national organisations in Supply Chain Management.

In the latter stages of Brexit, and now due to a surge in grocery purchases and shortages in vital medical supplies, Supply Chain Management (SCM) has risen to public prominence in the most horrific of circumstances. Secondary to the heroic and selfless actions of the medical profession, SCM has been called to arms in the greatest battle of our generation. But is SCM equipped for this? It certainly has been throughout history where its origins lie within the military domain. Alexander the Great used his Logistikas to great effect to establish his empire, Genghis Khan led Mongolia to global dominance through the use of Yurtchis (Supply Chain Managers), and all military campaigns since have been won or lost because of Logistics. SCM in the business context was so termed in 1982, and from this, new concepts have arisen to respond to an increasingly turbulent operating environment caused by globalisation and us and our relentless demands for cheaper and faster things!

Supply Chain Risk Management (SCRM) emerged but was left wanting as the business community had to contend with new threats from climate change and terrorism. The sub-concept of Supply Chain Resilience (SCRes) recognised that SCM needed a toolkit to deal with sudden unplannable disruptions and even return to a better state post-disruption. COVID-19 type disruptions have been a constant in daily operational life but the invisible SCM profession made sure that pasta and bathroom rolls were always on the shelves regardless, albeit at extremely high recovery costs for the focal organisations. SCRes is enacted across the phases of preparation, response and recovery, and is enabled by elements such as situational awareness, security, visibility, redundancy, flexibility, collaboration, agility, robustness, knowledge management, social capital and contingency planning.

What can businesses do?

We believe SMEs need a cannot-fail collective approach to Supply Chain Resilience that relates to resource-challenged organisations, though culture, structure, training and redundancy

- Engage SCM in the strategic formulation and renewal process



- Collectively build an SCRes organisational culture: fear success and eliminate complacency
- Encourage and reward all organisational members to report failures: a no-blame culture
- Promote SCM to the top management team
- Consider near-shoring to reduce the vulnerability to disruptions
- Balance a centralised hierarchical structure with decentralised decision-making
- Remove silos and encourage informal ghost-teams to resolve situational disruptions
- Create diversity within organisational functions
- Become a learning organisation: simulations of potential disruptions must be routine
- Continuous situational awareness and sense-making: SOPs must evolve to new situations
- Remove trust from the organisational vocabulary and replace it with scepticism
- SCM education across the organisation can reduce vulnerability to disruptions
- Consider that back-up inventories and suppliers can also fail
- Balance technical complexity and human complexity

Culture

If nothing else, COVID-19 has taught us that a collective response is the only solution. It should be no different when normal operations resume. A collective organisation-wide SCRes culture must be adapted and routine operational tasks must be balanced with routine risk mitigation activities. SCRes cannot be an add-on but rather an ongoing accomplishment. SMEs must fear success as it breeds inertia and complacency and be encouraged and rewarded for reporting failures. A culture of blame must be removed. Internal social

capital that collectively pursues goals enhances SCRes, through the forming of close relationships, commitment and respect, and absorbing the cognitive capital of long-tenured members.

Structure

Senior management must have oversight of operations in real-time, but this must be from a position of expertise. Elevate SCM within the organisation as a separate function to Operations Management. Globalisation and outsourcing increase the vulnerability to disruptions, along the dimensions of replenishment, time, sea-borne distance, technology advancements and climate change. Thus SMEs must consider near-shoring. COVID-19 knows no borders and neither does it look at organisational titles. A centralised hierarchical structure is important in terms of stability and communication of business goals, and inspirational leaders are critical to achieving SCRes through their commitment to risk mitigation.

However, when a disruption occurs, leaders must defer expertise to front-line operators who are best placed to make decentralised, situational and contextual decisions. Remove silos: encourage members crossing functional boundaries to collectively assist, creating informal ghost-teams that immediately dissolve post-disruption. Human resource management must encourage and hire diversity within functions such as SCM so that different perspectives and experiences can resolve unforeseen events.

Training

SMEs must be learning organisations and use continuous simulations to enact potential disruptions. Situational awareness through sense-making should be an ongoing practice. Take Standard Operating Procedures (SOPs) for instance. These are based on historical and predictive operational activities. There is nothing standard about our operating environment, even before COVID-19. SOPs must be consistently challenged and adjusted to new situations.

Trust is a word used often but it should be removed from all activities, processes, procedures and relationships. It should be replaced by scepticism whilst maintaining respect. The only time that trust should appear is in the heat of a disruption, when you know that relentless training and procedural adjustments have collectively placed the company in the best position to deal with what it faces.

Post-disruption, the learning continues, and procedures are again adjusted based on what the event has taught us. SCM education is also critical, management should constantly demand reduced pricing and transit times from logistics providers, but it is important to understand the underlying challenges facing the industry, such as mega-ocean vessels causing congestion at large ports, unable to access smaller ports that once offered more timely options and rising fuel costs that force slow-steaming. Squeezing the providers may be counter-productive.

Redundancy

This strategy for balancing lean and agile approaches involves the positioning of safety stocks in strategic locations and using a multi-source supplier base. There is a cost to doing this that is counter-intuitive to the profitability goals of business. COVID-19 has demonstrated that this cost is justified.

What SMEs must consider is that these strategies are proactive but must not be used only in a reactionary mode, because at that point it is too late if redundancies also fail. The 1986 NASA Challenger disaster was technically caused when a component failed (O-Ring) and the replacement back-up O-Ring subsequently failed. Therefore, be mindful that redundancies produced under the same conditions, and back-up suppliers positioned in the same geographical areas, are likely to fail when the focal products and suppliers fail. Engage in geographical dispersity and product diversity and test all redundant options during the risk preparation stages.



A training session with An Brádan Feasa

Another consideration is back-up human resources. An additional cost in terms of time, but we operate in an extremely complex and technical age and need to recognise that advancements are accelerating beyond our ability to adapt. New innovations such as Blockchain and AI are here. We must match technical complexity with human complexity. Humans are generally not clever enough in isolation to match technology and therefore cross-checking of technical operations should be adopted.

An Brádan Feasa are happy to discuss the specific environmental context for your business on

email info@abf.ie,
www.abf.ie or on
LinkedIn. [here](#)



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Further Information:



www.hsa.ie



telephone **1890 289 389**



email **wcu@hsa.ie**



Also FREE risk assessments and safety statement at

BeSMART.ie

Will remote working become the norm?

ISME HR Advisor - Cait Lynch

Over the last few weeks HR and Management teams across the country have been operating in Crisis Management mode. Employers and HR have prioritised actions into four main categories:

- physical health and wellbeing, ensuring a safe working environment
- assessing and implementing remote working capabilities
- issues related to jobs and business continuity
- dealing with uncertainty within the workforce

Some of the adjustments organisations are making as a direct result of COVID-19, have the potential to impact how we work in the future. It is expected that post COVID-19 remote work and more flexible ways of working will become the norm.

Implementing flexible and remote working policies and procedures can also benefit the employer if they are used correctly. Having remote working in place can ensure that the business is more resilient to future shocks, and can be used to motivate employees and encourage higher productivity levels.

According to [Forbes latest study](#), flexible working arrangements have been shown to improve productivity, performance, engagement, retention and profitability across the board. Remote workers are an average of 35-40% more productive. With stronger autonomy, remote workers produce results with 40% fewer quality defects. Higher productivity and performance combine to create stronger engagement and lower absenteeism. Remote working also allows organisations to widen their talent pools, allowing recruitment of candidates who may not be in a position to travel to an office location.

Organisations in a position to do so, can capitalise on the current forced remote working situation, by taking the opportunity to review or develop robust and workable remote and flexible working procedures. They should ensure they have a strong data protection policy that covers remote work.

Communication policies should be reviewed and tailored with a view to remote work. For those working offsite, opportunities to pick up information in passing

are limited. Employees should be informed as to the procedure for sharing appropriate updates or learnings from other meetings and projects. Communicate regularly, not just when things go wrong, whether it is information, praise or criticism. Communicate clearly, and ensure that expectations are clearly laid out and understood.

Meeting schedules should be adjusted to ensure remote workers are kept in the loop. Have a daily virtual check in. This is essential for keeping connected as a team. It needn't be long, but regularity is key. Implement regular one-to-ones and team meetings. This maintains a sense of structure and continuity for all, and allows managers to keep their finger on the pulse of the team without seeing them in the office on a daily basis. IT systems and virtual meeting tools should be reviewed and usage policies for these should be introduced.

Performance management and appraisal procedures should be adapted for remote work. Make sure every team member is clear about how they are expected to work and communicate. Ensure each team member is aware of what outputs they are expected to produce. Also confirm that they are aware of long-term strategy, and how their work fits into this. If a team member is struggling with achieving goals, be prepared to reassess what is achievable.

Recruitment procedures should be reviewed with a view to remote recruitment.

Training and development policies and procedures should be amended to include remote training and development programmes. Ensure employees are trained on remote working tools and systems.

If an organisation takes this opportunity to review and improve their remote and flexible working options, they may find themselves in a position to bounce back from COVID-19 with a more engaged workforce, as well as improved productivity, performance, recruitment, retention and profitability.

For COVID-19 HR please click [here](#) or contact hr@isme.ie

ISME SEEK BETTER LIQUIDITY SOLUTIONS FOR SMES



Thousands of Irish businesses have been starved of cash for almost two months due to COVID-19. The vast majority of these are viable, profitable businesses, which have simply been prevented from trading. These SMEs are risk and debt averse, and therefore putting more debt onto their balance sheets is not a solution to their liquidity problem.

As we know, Ireland has a well-developed examinership regime, to give viable businesses a chance to trade through difficulties. But the current regime is too expensive and too slow for SMEs to avail of.

ISME has proposed procedural amendments to our examinership system that would make it more affordable for SMEs. **ISME's proposal is [available here](#).**

ISME are urging the Oireachtas to prioritise this legislation in order to allow as many SMEs as possible to avail of examinership protections.

ISME at work for you

DATES FOR YOUR DIARY

Cash Management in a Crisis Workshop

5th May
Available Online

Increase Risk of Cyber Attack During Covid-19

5th May
Available Online

Your New Routine

6th May
Available Online

Strategic Cost Reduction Workshop

8th May
Available Online

Leadership - How to Keep Your Team Going in A Crisis

13th May
Available Online

New Presentation Skills in a Virtual World

14th May
Available Online

Essential Management Skills- QQI Level 6

May 2020

Diploma in Business Management

May 2020

Information on all can be found on www.isme.ie/learning

A ROAD MAP IS NEEDED FOR SMES

Ireland's medical management of COVID-19 has been exemplary to date. But the long-term maintenance of a social and commercial lock-down is not a viable response to this virus.

ISME believe we need to understand the Governments strategy to reopen the economy and society, even if it is not possible to give actual dates for actions. Such a plan would detail the first, second, third priorities for opening, the preventive measures that these would entail, and so on.

We believe that society will retain confidence in the Government's ability to navigate through the COVID-19 crisis, but only if we can see the map.

ISME AFFINITY PROGRAMME SURVEY

Now, more than ever, ISME want to find ways to pass on cost savings to your business. We are reviewing our existing ADVANTAGE Affinity programme in order to improve and be relevant to the needs of our Members.

For this reason, we ask you to take a few minutes to complete a short survey where you can tell us the types of programmes, or ways in which we can offer cost saving and added services to your business and employees. All completed surveys will be entered into a draw for a €100 Gift Voucher.

Click [here](#) to complete.

ISME'S LATEST TRENDS REPORT

The results of the ISME Quarterly Business Trends Survey for Q4'19 were released last month with 4 out of 14 confidence indicators showing declines.

Business confidence took a sharp upward turn, increasing by 39% in this quarter, something which is mirrored by increases in employment trends. The three predominant SME concerns were reported as Brexit at 55%, economic uncertainty at 40% and insurance costs at 37%. We imagine the results of Q1 2020 will differ greatly.

You can read our latest research [here](#).

STEERING GROUPS

ISME represent SMEs through their participation in the following steering groups:

- Enterprise Forum DBEI
- Retail Forum DBEI
- Advisory Group for Small Business, DBEI
- Company Law Review Group
- CSR Forum
- Alliance for Insurance Reform
- Strategic Retail Forum Garda Siochana



ISME WELLNESS PROGRAMME

Launched in late 2019, ISME now offer Members their ISME Wellness Programme - 24/7 Mental Wellbeing Support Programme (EAP). The service offers unlimited access Member employees and their family members to a freephone EAP service 24/7, 365 days a year. For Members up to 30 employees the cost is €500 + VAT per year; and for subsequent employees, its €9 + VAT per employee per year.

Click [here](#) to find out more.

ISME ROADSHOWS

Due to COVID-19 our Roadshows have been cancelled for the foreseeable future.

However, we are looking at taking our roadshows online.

If you wish to register your interest in an online format please complete this [short form](#).

The online Roadshow will provide business owners with an opportunity to enjoy talks and discussions from a selection of speakers.

All our digital roadshows are free and open to both Members and Non-Members

[Register here.](#)

OVER 100 TUNE INTO LIVE COVID-19 Q&A

ISME Skillnet held a live Q&A session on Tuesday the 21st April. Over 100 SME Owner / Managers tuned in to ISME HR Advisor, Cait Lynch and CEO Neil McDonnell.

Questions were asked on

- Human Resources
- Financial Supports
- Lobbying for SMEs
- Insurance Cover in a crisis



A recording of the session is available to watch back and a PDF is available which lists the questions asked and the response from the ISME team.

All available [here](#).

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An important COVID-19 response from ISME

Adam Weatherley
Learning & Development
Manager, ISME

Free Webinar Series - Restart Your Business, Rethink Your Strategy

ISME and Griffith College joined forces to tackle the COVID-19 dilemma with a vital programme for SMEs Launched on 6th April and facilitated by Griffith College's Graduate Business School, industry experts are leading a series of FREE workshops, entitled 'Restart your Business, Rethink your Strategy', aimed at helping the many businesses struggling during the COVID-19 crisis. The workshops are taking place from 10.30 am to 12.30 pm, three times a week (Monday, Wednesday and Thursday) and will be available to view for FREE online from anywhere in the country on registration through ISME's and Griffith College's websites. Register free here:

There are 3 tiers to the programme:

- 10 Free Webinars
- Business Restart plan creation & implementation - supervised by business experts
- Certification of SME Business Management - QQI Level 7

Adam Weatherley, Head of Learning at ISME said: 'Our role as a business representative body is to ensure that all SMEs are given the right business guidance to assist with their survival, boost morale and provide practical advice to business owners on how to keep the show on the road. This is about Ireland Inc. surviving this catastrophic downturn'

'The ISME / Griffith College Graduate Business School, "Restart Your Business, Rethink Your Strategy" programme for SMEs has seen in excess of 1,000 people tune into the free webinar series which concludes on 29th April.

To further assist business owners, ISME Skillnet is offering up to 80% funding for the provision of Business Advisors to assist with the fine-tuning and implementation of their business recovery plan.

This plan may also be used to gain a national qualification in SME management. This stage will also have significant funding subsidies".

To register your interest and for further information, please email Adam at adam@isme.ie

SME Business Clinic Series 2020 goes online and FREE!



Late last year, we entertained over 30 avid learners with our recent Business Clinic Series which address the recently published OECD report's recommendations for Irish businesses.

We will be continuing the series online and waiving all fees during April and May with the following:

- [Winning at Tendering](#)
- [Cost Reduction Workshop](#)
- [Cash Management in a Crisis](#)

Other topics to be covered:

- Sales & Business Resilience
- Practical Remote Working Strategies for Your Staff
- Digital Optimisation - Your Online Presence

ONLINE Business Management Programmes

- ISME's Essential Management Skills QQI L.6
- Dublin Business School's Diploma Business Management - May 2020
- Griffith College: Marketing & Sales Programme QQI L.7 - Sept 2020 *(Saturday and Evening class options available)

To register your interest in any of our upcoming learning opportunities, please email Adam at adam@isme.ie

Cash management and strategic cost reduction in a crisis

Joseph O'Regan,
Director of Strategic Commercial Services,
Keystone Procurement

Cash Management and strategic cost reduction are more closely linked than you may be think. We will look at how cash management as a short-term liquidity management tool, and strategic cost reduction as a complementary service, can proactively support short-term liquidity management and prepare businesses to exploit the post COVID-19 economic opportunities.

Cash Forecasting

Over the past month or so most companies have been finding ways to manage their cash flows as tightly as possible. This may include one or more short-term time horizons such as daily, weekly, monthly or 13-week cash forecasts.

Companies may also be applying straight-forward or more sophisticated cash forecasting techniques across these time horizons such as:

- Cash receipts and payments
- Moving averages
- Exponential smoothing
- Regression analysis
- Liquidity ladder reports etc.

The key thing for small businesses is that the time horizons and cash forecasting techniques that they are using are right for their business. The techniques should be easy to implement and provide a snapshot of their working capital management and cash reserves at all times. It should also be a strong cash planning tool that alerts them to any temporary liquidity management problems well in advance of the event.

Working Capital Management

Without good cash forecasting techniques, it is very difficult for a business to effectively manage its working capital requirements and identify problems. It goes without saying that sales invoices for completed work should be issued at the earliest opportunity and that debtor management is proactively managed.

Debtor management should be an ongoing relationship driven approach, built on respect and empathy. Remember, the COVID-19 lockdown directly impacts almost every industry sector, and the vast majority of debtors are honourable business people who want to pay their debts on time. A deferred payment plan is better than no cash at all.

Equally, a proactive, relationship-focused approach to creditor management is recommended. Tainting a

relationship with a good supplier is not a good short-term or medium-term strategy.

Strategic Cost reduction

Cost reduction can be a quick and dirty approach to axing operational expenses that causes more harm than good to a small business over time. A good strategic cost reduction plan will focus on preparing the business to take advantage of the opportunities that will arise post COVID-19 and help stimulate growth through differentiation.

A good strategic cost reduction review will feature an analysis of both the balance sheet and income statement. Remember, as stated previously, short-term assets and liabilities should be managed through effective supplier and customer engagement.

You should consider the following:

1. A review of tangible and intangible assets to help in identifying opportunities for acceleration of capital allowances and grants.
2. Finding new ways to shift slow moving stock to help release trapped cash and help pay suppliers.
3. A detailed review of all supplier contracts to help in identifying when existing contracts expire i.e.
 - Going out to market seeking quotes/ tenders for your operational expenditure can help to significantly reduce cost without compromising operational performance where multiple good supplier options exist (e.g. banking, insurance, telephone and internet, electricity, etc.).
 - You could also choose to renegotiate existing contracts that are not up for expiry, where you are confident that a beneficial price decrease could be obtained.

Conclusion

The global COVID-19 pandemic has placed a huge strain on the ongoing ability of small businesses to trade as a going concern. It has also provided most companies with that precious commodity time. Time spent wisely now will help transform businesses who are ready to take advantage of the opportunities that will exist when the COVID-19 restrictions come to an end.

ISME Skillnet will be running free webinars with Joseph on cash management and cost reduction, find out more [here](#).

You can contact Joseph at www.keystonepg.ie



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Free Smart Tools for Remote Working

*Eileen Keane, Sales Director,
Monread CRM*

We have all had to adapt in the last couple of weeks, and working from home has become the default for all companies big and small. Our office is where we are, and work goes on. For many, all you need is a device, broadband and access to the information, to do the job. I was someone who already worked remotely most of the time, the only change for me is that my nice quiet private work domain has turned into a hectic co-working space shared with my husband and four children! I can't help you with your domestic working arrangements, but I can tell you about some apps available to help you and your team to maximise effectiveness when working remotely. Read on, you may never go back to the office!

Zoho Corporation was one of the first companies to respond to the impact of COVID-19 on business. Not surprising really as Zoho is focused on supporting SMES, with its [Zoho One](#) suite of enterprise level applications covering everything from CRM, Marketing, Customer Service, Finance etc., at an affordable price. This time they bundled together a toolkit of 11 Enterprise apps, called it [Zoho Remotely](#) and opened it up to the world for **free**.

[Zoho Remotely](#) helps teams embrace remote work and is free until July 2020, when hopefully this crisis will have abated.

Communication

For remote workers the biggest challenge is communication, you can no longer pass by a colleague's desk or get an update over a coffee. My favourite app at the moment is **Clq** which provides an array of communication options – chat, audio or video- allowing you to discuss important matters with your team or customers

Group communications, whether business meetings or remote training, can be achieved through **Zoho Meeting** or **Zoho ShowTime**. These advanced web conferencing and training tools make it possible to engage virtually and the next best thing to being there in person.

Collaboration

Zoho WorkDrive allows you to store and share all your company files. So, whether you are working together on a document or a project, this will come in handy. For project management, if you follow the waterfall method, try **Zoho Projects** or if you use agile project

management, then **Sprints** is your best bet.

Remote Support & Assistance

With the current restrictions field service engineers are not able to call to a customer's site to solve the problem so it all has to be done from afar.

Zoho Assist is a cloud-based remote support and access app that helps you troubleshoot and correct an issue through web-based, on demand support sessions

Zoho Lens uses the customer's phone camera to show the technician the conditions on site, then the technician is able to annotate and highlight the video stream so the customer can see what they need to fix.

Productivity

Last, but by no means least, you have your productivity apps which allows you to create and collaborate on content no matter where you are.

Zoho Writer is a powerful word processing app, **Zoho Sheet** takes care of your shared spreadsheet needs and finally **Zoho Show**, an easy to use presentation tool allowing multiple people to work on the same slides at the same time.

ISME members that need help with remote work and putting the right tools in place, please reach out to [Monread CRM](#), we are here to help.





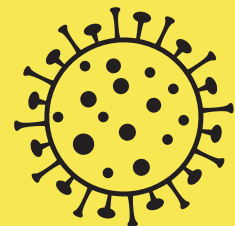
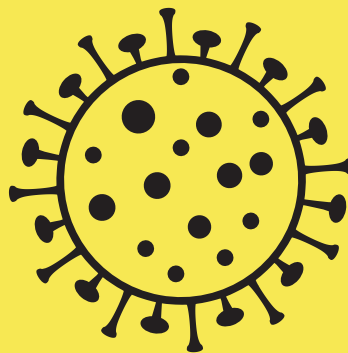
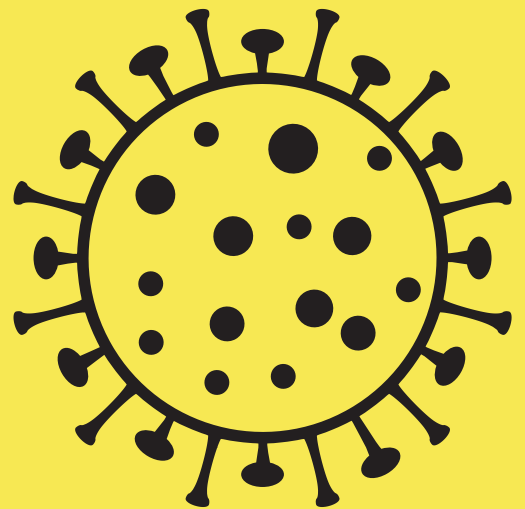
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Business Interruption Insurance and the Coronavirus outbreak



Martin Canny, Barrister

The recent Coronavirus outbreak has put unprecedented pressure on our country, its people and its businesses. Many business owners have paid for “business interruption” insurance cover in the hope and expectation that their insurer would cover their losses in the event of an infectious outbreak leading to temporary closures, customer refunds, or loss of business. Anecdotally, in stories published in the national and weekend newspapers, and as outlined directly to ISME, it is clear that many insurers are not paying out on these policies.

There are a multitude of differently worded insurance policies for business interruption cover. Some ostensibly require a confirmed case of the infectious disease on the premises, and others require a diagnosis within 25 miles of the premises, and some require an express government order that the business in question close for cover to apply. ISME is not a law firm, but it is speaking to lawyers about what can be done.

Irish law does not facilitate “class action” lawsuits in the same way as the United States does. However, in recent years the courts have allowed groups of plaintiffs with similar cases raising similar issues to be “case managed” so that lead cases are identified for a determination of common legal grounds of challenge that benefit the subsequent cases. While there are many different issues that could arise in court challenges, the issues can be broken down into the following headings:

1. Interpretation of policy clauses, some of which will be of application to many insureds, where policy terms require a definitive ruling. A properly

presented argument supported with expert evidence will have a greater chance of success than a “lone wolf” argument;

2. Arguments of general application arising under the law on fairness in insurance contracts. In the Central Bank Consumer Protection Code 2012, Chapter 2 applies to all customers and the other Chapters apply to “consumers” which includes companies with a turnover of up to €3 million. Other unfair contract terms legislation also exists, but for the most part it only applies to consumer contracts, with a narrower definition and excluding businesses. Many of these arguments of general application might benefit from their impact on a wide class of insured persons being captured in the same litigation.
3. Specific representations by brokers or insurers that they would cover specific circumstances, such as one newspaper has stated is the case for certain FBD customers, where the insured will seek to hold the insurance company to what they were promised by the insurer or the broker as giving rise to a legal “estoppel” affecting their future conduct.

One thing that is certain is that the extent of cover provided under business interruption policies is sure to lead to many cases before the Courts, Arbitrators and the Financial Services Pension Ombudsman when the business and legal world resumes its activity again.

ISME Members during COVID-19 crisis



Tom Keogh,, MD, Keoghs Farm asking us to #wearblue

TransferMate

TransferMate Global Payments, understand the struggles that some businesses are facing merely to keep themselves afloat right now. This is not the time for costs to increase but in fact decrease, and cost saving measures be put in place to help release some much needed cash flow. They are offering a FREE solution to businesses who make and receive international payments. Zero set up fees, zero transfer fees and zero running fees. If you are currently making or receiving international payments, contact TransferMate who can offer you a free comparison showing the potential savings you can make.

TransferMate are ISME ADVANTAGE Affinity partners, view details [here](#) or contact tmoylan@transferMate.com

Flender

Ireland Together is a non-profit group of professionals committed to finding innovative solutions to the challenges presented by the changes that the COVID-19 crisis has brought to how we all live, work, and play. The advisors come from a range of industry backgrounds and some fantastic ideas and innovative solutions to this pandemic have come about already. Colin Canny, Head of Origination in Flender is a voluntary adviser and said

"I felt that my expertise in the area of SME funding and advisory support may have been useful to this body and that's why I am delighted to offer my services voluntarily to the programme. SMEs are the life-blood of our economy and I am keen to help support them by whatever means necessary."

Flender is a digital lending platform for SMEs seeking working capital or cash flow funding. Visit www.flender.ie/faq

The Shed Distillery

The Shed Distillery in Drumshanbo, makers of Gun Powder Gin is producing hand sanitation products to help in the fight against COVID-19. The sanitiser has an alcohol content of 70% - which is above the required 60% required to kill the virus on hands and on surfaces. The team kindly donated these products to St Phelim's Nursing Home in Dromahair, Co. Leitrim.



Keoghs Farm

The team at Keoghs have put their time to good use and created an independent campaign called 'Ireland Thanks You' to say thank you to our Frontline Healthcare Heroes. Every €25 donation receives a free campaign T-shirt in scrubs blue. Their goal is to raise €500K to give 5,000 €100 gift cards to frontline healthcare heroes.

Visit www.irelandthanksyou.ie to donate to the fund to say 'thank you' to our Frontline Healthcare Heroes. View their video [here](#).

Buymedia

With COVID-19 changing the world by the hour - economically, socially and environmentally - it has become extremely difficult for businesses to know how to respond to the crisis from an advertising point of view. In response Buymedia have produced free whitepapers on

- COVID-19: How Advertising Has Changed for Irish SME's - Free Whitepaper
- COVID-19: Irish Media Consumption - an Analysis
- COVID-19: Crisis Management: a Marketing Perspective

based on the latest research from Buymedia, Kantar, Neilson and industry insights. Buymedia's cloud based advertising platform allows SME's to plan, manage and analyse all of their media activity in one centralised place. Click [here to view](#).