

SHORT- AND LONG-TERM MEASURES IN TIMES OF CRISIS

Your Challenge

Unpredictable events such as the current COVID-19 crisis lead to decreasing sales, supply difficulties and other consequences that directly impact the financial situation and thus endanger the financial performance and health of the organization. The short- and long-term challenges in operations, finance and business development must be solved efficiently, in order to successfully lead companies out of the crisis.

Our Solution

Protiviti has put together a bundle of effective and proven measures that help organizations face the future with confidence. This includes both immediate measures and medium- to long-term strategic solutions. We support you in maneuvering through the immediate crisis and help you put your organization on track to move stronger into the future after crises and recession cycles.

Immediate measures to secure liquidity and financial results

A quick and suitable response in the event of a significant drop in sales when costs are mainly fixed is of particular relevance in times of crisis and recession. We are aware that it is therefore important to take measures that work specifically, sustainably and rapidly. We support you with our expertise and pragmatic approach in the implementation of immediate measures such as those shown. These will guide you through the current challenges and help to keep your company on track.



1. Liquidity

- Change liquidity planning to three-months preview, identify risks
- Check credit lines and other sources of liquidity, including support programs / government support
- Check and collect outstanding accounts receivables, use factoring if necessary

2. Costs



- Create transparency in your costs: Identify and reduce controllable costs / costs of materials
- Accounts payable: renegotiate payment terms and purchase strategically

3. HR

- Future-oriented work environment, e.g. remote readiness
- Analyze internal resources and optimize as needed



4. Crisis and Business Management

- Establish a crisis management task force
- Initiate crisis communication and change management
- Change sales planning from retroactive to future scenarios, taking macro factors into account



In addition to the immediate measures, we help you in your projects. Take the opportunity to put your organization on track for the future to kickstart into the next economic upswing.

Operations

Mid-term Measures

- Create process transparency (e.g. with process mining)
- Process analysis and implementation of optimization measures
- Working capital optimization

Strategic Development

- Strategic expansion of business areas and price optimization (pricing, sales models, strategic alliances)
- Process digitization and automation (e.g. with RPA)
- Leveraging data analytics to support business planning and strategy development
- Supplier and service consolidation

Finance

Mid-term Measures

- Create financial crisis scenarios including an early warning system
- Balance sheet and cash flow optimization
- Backlog management
- KPI analysis and review

Strategic Development

- Development of clear target operating model
- Simplification of planning scenarios and driver-based financial planning
- Maturity analysis (Planning-Budgeting-Forecasting-Excellence)
- Use of data analytics, process mining and AI for cash flow and financial planning

Organization

Mid-term Measures

- Identification of core competencies and top performers
- Process optimization and automation
- Organizational quick check to reduce organizational redundancies

Strategic Development

- Reallocation and development of resources
- Restructuring
- Identification of shared service center possibilities
- Development of communication and crisis plans



For more information please Contact

Anneke Wieling, Marcel de Jongh or Elise Wyers

Protiviti Netherlands

(contact@protiviti.nl or +31.20.346.0400)

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