

DEALING WITH THE COVID-19 DOWNTURN

How to keep your business healthy

BUSINESS HEALTH CHECK

Periodic business health checks are an easy and effective way to ensure the long-term viability of your business. By reviewing your business, you can make adjustments for the short-term and also put in place strategies for the longer-term if necessary.

REVIEW YOUR BUSINESS PLAN

Adjust to accommodate your specific circumstances.

REVIEW REVENUE TARGETS

Consider making adjustments to meet current economic circumstances.

REVIEW YOUR EXPENSES

Remove any unnecessary costs to the business and consider delaying any new equipment purchases.

TALK TO YOUR BANK

Ask if you can delay payments or have fees waived during the short-term.

SEEK FINANCIAL ADVICE AHEAD OF TIME

Discussing your situation with your accountant can be an easy way to spot any potential problems before they arise.

STAFFING CONSIDERATIONS

For many businesses wages are one of the largest costs to a business.

Consider what adjustments your business can make to accommodate the current workflow.

- Can staff take leave?
- Can staff reduce their working days temporarily?
- Can you offer short-term, unpaid sabbaticals guaranteeing return to work later?
- Do you have plans to recruit? Consider deferring until a later date.

AFTA takes this opportunity to remind all ATAS Participants that pursuant to cl 2.7 of the ATAS Charter, all Participants must notify the ATAS Compliance Manager of any change of details within 7 days of the change occurring where the change may affect the Participant's accreditation. Please contact the Compliance Team at compliance@afta.com.au for any notifications.

MARKETING

It is important to communicate to your clients and potential clients that you're open for business.

- Consider delaying any marketing plans which incur a sizable expense and impact on your immediate cash flow.
- Instead, think outside the square and opt for low-cost marketing initiatives like Facebook and Instagram.
- Now is a great time to review your website and ensure it reflects your core business offering effectively.
- Make sure you use the [ATAS logo](#) – 85% of travellers are more likely to book with an ATAS accredited travel agent over a non-accredited business.
- Consider and prepare a plan for recovery – when COVID-19 ends how will you reach and entice consumers to book their next trip through you?

TIP!

As an ATAS accredited entity, ensure all marketing activity is in line with the [Advertising Guidelines](#).