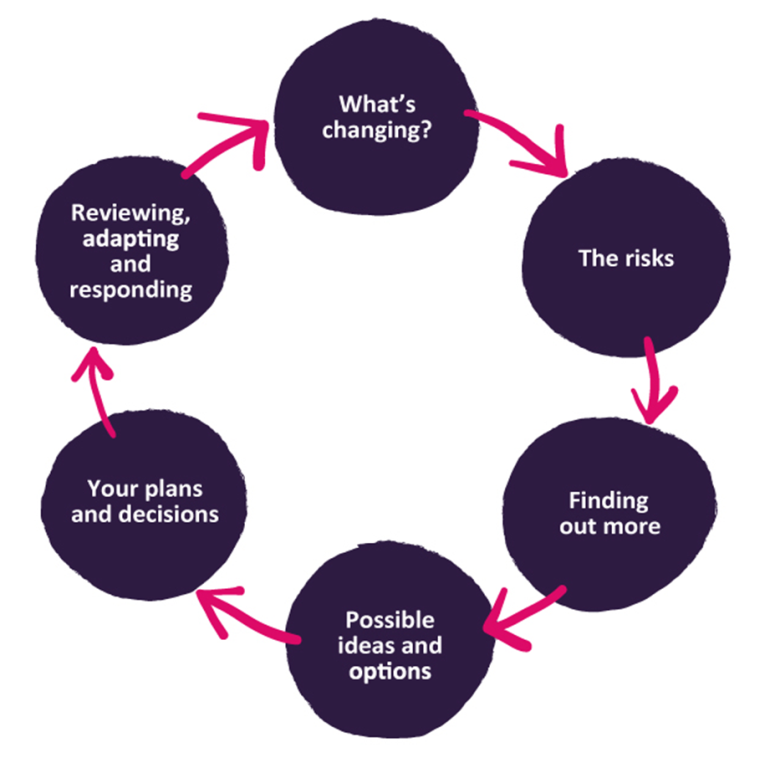
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**A Hempsall’s Business Change and COVID-19 Response Tool**

The Business Map sets out the information to consider and collate, ultimately leading to a business action plan. It uses a six-step process:

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| Things to do | **√** |
| 1.First, complete the ‘what’s changing’ section. |  |
| * Analyse demand and occupancy |  |
| * Understand if parental preferences and behaviours are changing |  |
| 2. Then use the tools to ‘find out more’ about the business and the environment in which it operates. |  |
| * Complete a SWOT analysis |  |
| * Complete a PEST analysis |  |
| * Market analysis |  |
| * Complete a breakeven cost analysis |  |
| * Calculate the breakeven hourly rate |  |
| * Compare to last year |  |
| * Review fee structure |  |
| * Complete/update the cash flow forecast |  |
| * Develop a cash flow forecast for 2021 – 2022 |  |
| * Review reserves and contingency plans |  |
| * Review COVID 19 Government funding opportunities |  |
| 3. After that, identify the risks. |  |
| * Complete the ‘risk register’ |  |
| 4. Then it is time to consider the possible ideas and options. |  |
| * Establish if demand has changed |  |
| * Review model of delivery to ensure it works for the setting and families |  |
| * Review finances |  |
| * Consider if cost savings are needed or possible |  |
| * Develop contingency plans |  |
| * Review reserves and be clear how long the business can continue without extra financial support. |  |
| * Find financial support for the business. |  |
| * Help parents to help themselves – what can help to reduce the cost of paying for childcare? |  |
| * Communicate |  |
| 5. Next, return to the risks and think about the actions to reduce or remove them. |  |
| * Return to the risks and think about the actions to take to reduce or remove them |  |
| * Complete the risk register and develop an action plan |  |
| 6 Measure progress and review regularly |  |
| * Keep updating the cash flow, it will show how new arrangements are affecting the business. |  |
| * Monitoring a range of measurements will help to understand if things are working. Set the targets and build them into monthly monitoring discussions |  |