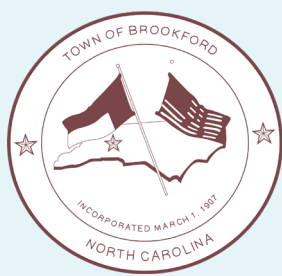


COVID-19

BUSINESS RESOURCE

- G U I D E -

Thank you to the many partners who are working to share this and other important information with local businesses, including:



AN OPEN LETTER TO BUSINESS

Lindsay Keisler, President/CEO

The Chamber of Catawba County

The past three weeks have been nothing short of unbelievable and that adjective doesn't even seem adequate. The COVID-19 pandemic has undoubtedly challenged us - our leaders, businesses, workers, and economy. The severity of the very fluid situation changed hourly, shifting to daily. In a short period of time, the way we learn, conduct business, and live our lives was disrupted.

This has and will continue to be a challenging time. Business leaders have had to reinvent their entire business models with little to no notice. Leaders have been faced with uncharted territory, shifting regulation, difficult decisions, and the fear of maintaining the livelihood of their business and retaining the jobs for their employees with fewer customers. Thousands of workers, who are like family, have taken pay cuts or have lost their jobs altogether for an unknown amount of time.

However, amidst this time of uncertainty and change, I've seen resiliency, adaptation, ingenuity, compassion, and unity in its truest, most authentic form. Locals have rallied around efforts to support our local businesses and non-profit organizations. Manufacturers have shifted their production to retain their talented workforce, while filling a critical need of personal protective equipment for medical professionals on the front lines of fighting this epidemic. Retailers, arts/culture organizations, restaurants, gyms, and fitness businesses have taken a hard pivot into the digital space – offering online ordering, Facebook Live sales, DIY at-home projects, educational content, and more.

Local, state, and federal lawmakers have worked to create bipartisan legislation to provide much needed aid for hardworking Americans and businesses of all size. I've seen neighbors serving neighbors – through providing food for students in need, displaying teddy bears or hearts in their windows as a sign of hope, and grocery store runs for the immunocompromised and elderly.

All of these examples are a mere sampling of what has occurred, but are indicative of our very nature - the definition of who we are as Catawbans. From the Miracle of Hickory during the devastating polio epidemic, to the Great Recession, within more recent memory, our community time and time again has pulled together, hunkered down, and has come through bruised, but not defeated. The COVID-19 economic disruption will be no different.

The health and well-being of our community is top priority. Our neighbors' lives are at risk and we cannot afford to overwhelm our healthcare infrastructure. With this in mind, our government leaders have had to make some tough choices in order to flatten the curve. We must withstand these temporary setbacks, all while doing our part to protect our families, co-workers and neighbors.

It continues to be an honor to serve in this role on your behalf every day. Regardless of the IRS definition that we must abide by, in my eyes **all businesses are “essential”** -

You make up our local economy, bring personality to our cities and season our culture.

You create a place to belong, to connect, to celebrate, and to cultivate a new relationship.

Your teams are built with diversity, a beautifully knit tapestry of backgrounds, perspectives, and ethnicity that represent us as a whole.

You are the familiar faces mixing up our favorite cocktail or the server who brings a smile by remembering your name.

You are the retailer that pays attention to every detail - from your front window display to your thoughtfully selected merchandise.

You provide opportunity, a second chance, a means of supporting a family, and the hope and promise of a better future.

You make and sell products that improve the lives of humanity across our region, country, and the globe.

You have sacrificed much for incremental growth, have been faced with tough decisions, and have seen seasons of success and set back.

You are stylists, therapists, and self-care professionals who have mastered your craft to provide needed rest, healing, enhanced confidence, or even a listening ear, to your clientele.

You give our communities vibrancy, energy, and attraction.

You are essential...and you are needed. Just a few short months ago, we rolled out our new tagline, **“Working For Business.”** This has never been truer - we aim to be clarity amidst confusion, strength amidst uncertainty, and a strong voice amidst clamor. We are your partner, sounding board, advocate and are in this with you.

Working for Business,

Lindsay Keisler, IOM, CCEC
President/CEO
The Chamber of Catawba County
Lkeisler@catawbachamber.org



COVID-19 DIGITAL BUSINESS RESOURCE GUIDE

www.catawbachamber.org/covid19

Read the latest and most relevant information for business regarding the COVID-19 pandemic. Access resources to assist you in navigating this disruption - from legislative updates, number of confirmed cases, employment and labor law resources, small business assistance, recovery loans, business continuity resources, and more.

Impact & Support Survey

To help the EDC, the Chamber, and other economic development partners understand the local impacts of COVID-19 and how we can provide you the best assistance, please take several moments to submit your responses to the following survey.

To access the survey, visit: <https://conta.cc/2V6Je55>

IMMEDIATE BUSINESS ASSISTANCE

How to “Quarantine” Your Business

Ron Elmore, Regional Director, SBTDC – Hickory Region

We are receiving continuous information on how to manage staying at home, exercise, family time, keep a schedule, and practice social distancing. But, how do you “quarantine” your business? We always think about growing or scaling up a business, but we do not plan for scaling down a business.

As a business owner, you have so many issues to deal with:

- 1) I want to provide for my employees.
 - 2) I need my business open to support many families, including my own.
 - 3) I need money to run my business.
 - 4) How will my customers get the product or service my business provides?
 - 5) Do they even need my product or service right now?
 - 6) How can I pay my bills?
 - 7) What are my options?
 - 8) How do I prioritize all of this?
- And many, many more.

SO, WHERE DO YOU START?

First, go ahead and apply for an SBA Economic Injury Disaster Loan. It will not be an immediate solution, and it will not solve all of your issues. The process can be frustrating, the system can be overwhelming, but this is a first step in starting to move your business forward. Getting started is key!

Secondly, evaluate what is within your control and what is outside of your control. Can you control “stay at home” orders? NO. Can you control orders to close specific industries? NO. Can you control Federal, State and Local government actions? NO.

WHAT CAN YOU CONTROL?

A good attitude, a sense of community, a focus on the common good and a confidence that you built a good business. Some of these are a total shift from the day-to-day way you have been running your business. You CAN control your message. You CAN control your transparency with your employees. You CAN control communication with your suppliers, customers, and bankers. Start communicating clearly and often. Remember, you are not in this alone. Your family, employees, partners, and customers are all invested in your business.

NOW, LET’S FOCUS ON THE BUSINESS

Assuming no one is going to knock on your door with a large cardboard check with a lot of zeros on it, what should you do? Set aside time to really analyze your business. Decisions about your business need to be made with solid analysis and information.

If your customers are still in need of your product or service:

- 1) What level of sales can you expect to continue?
- 2) What is the minimum staff and materials you need to supply these customers?
- 3) Will these sales be enough to continue operations?
- 4) Is it worth turning on the lights to make these sales?

The answers to these questions will lead to more questions:

- 1) Do you have enough cash (working capital) to make this happen?
- 2) Do you have access to additional cash (working capital) to move forward?
- 3) How long will this cash support some level of operations?
- 4) How does your business spend and create cash?
- 5) How much are you personally willing to invest or put at risk to make this happen?
- 6) Can you create cash? Sell equipment, vehicles, etc. not being used.
- 7) Is your family in agreement on investing more family assets (cash) into the business?

The answers to these questions depend on your industry, personal needs and beliefs, and ability to look at cash as a tool in your business, like a delivery truck. To answer all of these questions, you will need to communicate. You will need to communicate with your customers or clients, suppliers and vendors, and lenders and creditors. During these uncertain times, remember everything is negotiable.

Communication is the least costly way to gather information and knowledge to make solid decisions. You can survey and/or call major customers to determine what expected sales may be. You should call vendors and suppliers and request more favorable terms. Call your lenders and creditors to negotiate extended repayment options. Be proactive with communication. Silence is a problem in business.

YOU’RE NOT IN THIS ALONE

All businesses are feeling these pressures. There are many resources still available to help. The Small Business & Technology Development Center (SBTDC) is available to offer one-on-one, no-cost, confidential virtual counseling to help with these questions. And www.sbtdc.org offers information to assist with SBA Economic Injury Disaster Loan applications, along with current information and resources.

To contact the SBTDC or to see all of the resources available to you, visit: <http://www.sbtdc.org/coronavirus/>

Ron Elmore
Regional Director
SBTDC - Hickory Region
www.sbtdc.org



4 THINGS YOU SHOULD BE DOING NOW

Jeff Neuville, Director, Small Business Center at CVCC

The CVCC Small Business Center and the NC State Small Business Center Network continue to operate to assist small businesses and people interested in starting a business. The CVCC Small Business Center currently provides virtual and telephone confidential business counseling, as well as webinars on a variety of topics from disaster assistance, digital marketing, and other topics to help small business owners and start-ups.

We also are providing information and assistance to small business clients as they navigate how to apply for disaster loan support. Visit <http://sbc.cvcc.edu> for more information and to schedule a counseling session. Our services are free to utilize through the support of the NC state government.

Operating during uncertain times presents new challenges for all of us...here are things businesses should be doing:

- 1) **Cash flow management** is critical at all times, now more than ever. Make sure you understand your monthly expenses and how your revenues are being impacted by the current situation.
- 2) **Communicate with lenders and vendors.** Many banks and lenders are allowing business clients to defer principal payments for a period of time, so working closely with your lender is key. Likewise, communicating with your vendors and/or landlord may allow you to work out extended terms and provide cash flow relief.

3) **Find ways to solve customer problems.** If your business continues to operate during the Stay at Home order, how can you make it easier for your clients to access your service or get your product? Can you shift sales on-line? Can you provide virtual services, or a short-term subscription that makes it easier for customers to try your product or service?

4) **Stay informed.** The SBA has Economic Impact Disaster Loans available to businesses, and the CARES Act legislation has created the Paycheck Protection Program to assist businesses with working capital needs through commercial banks and other lenders. The Chamber, our Small Business Center, and the SBTDC are among the partners who continually monitor this information and are here to assist you.

The CVCC Small Business Center and the NC Small Business Center Network are here to assist small businesses and start-ups during good times and during challenging times. For more information, visit <http://sbc.cvcc.edu> or contact CVCC Small Business Center Director Jeff Neuville at jneuville@cvcc.edu.

Jeff Neuville
Small Business Center, CVCC
sbc.cvcc.edu



BRIDGING THE CASH GAP

SBA PAYCHECK PROTECTION PROGRAM

The \$2 trillion coronavirus relief package signed last week, officially known as the CARES Act, includes nearly \$350 billion for a federal small business loan program called the Paycheck Protection Program (PPP). The program is designed to get cash in the hands of small businesses quickly, and incentivize business owners to keep employees on payroll by offering them loan forgiveness.

Starting April 3, 2020, SBA will begin accepting applications (through their lenders) for Paycheck Protection loans. To apply, contact your lender directly to assist you.

SBA ECONOMIC INJURY DISASTER LOANS (EIDL)

The U.S. Small Business Administration is offering low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19). These loans can be used for fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. The loans are not intended to replace lost sales or profits or for expansion. The interest rates for this disaster at 3.75 percent for small businesses and 2.75 percent for non-profit organizations. In order to be eligible, you must be a small business (500 employees or less).

Eligible businesses include:

- North Carolina small businesses affected by the disaster - common eligible businesses include retailers, restaurants, recreational facilities, tourism-based businesses, manufacturers, owners of rental property, hotels, and wholesalers
- Private non-profits
- Small agriculture cooperatives are eligible, but agricultural enterprises are not
- Small aquaculture businesses

How to apply:

To apply for a COVID-19 Economic Injury Disaster Loan, visit <https://covid19relief.sba.gov/>

UP TO A \$10,000 CASH ADVANCE ECONOMIC INJURY DISASTER LOANS

Small business owners and non-profits now have the opportunity to get up to a \$10,000 Advance on an Economic Injury Disaster Loan (EIDL). To qualify for the Advance on an EIDL, visit www.SBA.gov/Disaster to fill out a new, streamlined application. The Advance may be available even if an EIDL application was declined or is still pending, and will be forgiven.

NC COVID-19 RAPID RECOVERY LOAN PROGRAM

The North Carolina COVID-19 Rapid Recovery Lending program supports North Carolina small businesses and family farms as they recover from the economic impact of COVID-19. This rapid recovery loan helps small businesses bridge the gap between when crisis strikes and when federal loans, insurance payouts, and other relief funds are approved, or businesses have time to recover.

To be eligible, applicants must be an existing business that has at least one (1) employee, who could be the self-employed owner and/or a start-up business that began operations before March 23, 2020.

Loans are available for up to \$50,000, based on the business's current revenue.

Loan agreements are structured as follows:

- Loan sizes capped at approximately two months of current revenue.
- Six months of no interest and no payments, followed by 48 months of principal and interest payments at 5.5% interest.
- Interest will begin to accrue on any unpaid balance at the beginning of the seventh month.
- There are no prepayment penalties.
- Defaulted loans are subject to collections.

EXCHANGE STABILIZATION FUND (BUSINESSES WITH 501-10,000 EMPLOYEES)

The U.S. Department of Treasury's Exchange Stabilization Fund to create a loan guarantee program for major industries. Over \$400 billion available for loans, loan guarantees, and investments through the Federal Reserve's lending programs and facilities to support states, municipalities, and "eligible businesses who employ 501-10,000 people. These are direct loans from private lenders with interest rates of no more than 2% per year with no principal or interest due for the first six months.

Eligibility Criteria:

- Entity or business is domiciled in the United States with significant operations and majority of its employees in the United States
- Not a debtor in bankruptcy
- Uncertainty of economic conditions make loan necessary to support ongoing operations

LOCAL BANK ASSISTANCE

Many of our local banks are offering low interest loans, payment deferrals, lines of credit and more. Contact your local banker to see what assistance they can provide.

TOPLINE POINTS ON THE CARES ACT

- The Coronavirus Aid, Relief & Economic Security Act -

Income for American Families:

- One-time tax rebate check for eligible income earners: \$1,200 per individual, \$2,400 per couple, and \$500 per eligible child.
- Expanded unemployment insurance to cover gig workers and self-employed and non-profit employees.

Assistance To Distressed Job Creators:

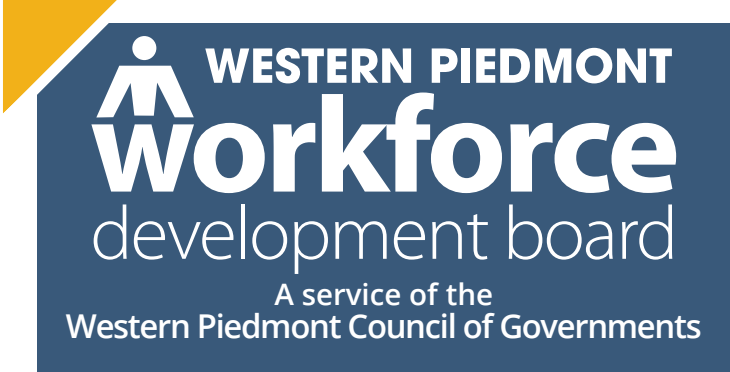
- Loans, loan guarantees, and investment authority totaling \$529 billion, with \$454 billion to be used by Treasury, working with the Federal Reserve, for all sectors and \$75 billion in loans, guarantees and grants for passenger airlines, cargo carriers, and businesses critical to national security.

Small Business Assistance:

- New SBA-backed loan program to help small businesses pay for expenses.
- Loans taken by small businesses & 501(c)3 organizations to keep employees on payroll may be forgiven.
- Federal government will forgive 8 weeks of cash flow, rent, and utilities at 100% up to 2.5x average monthly payroll.

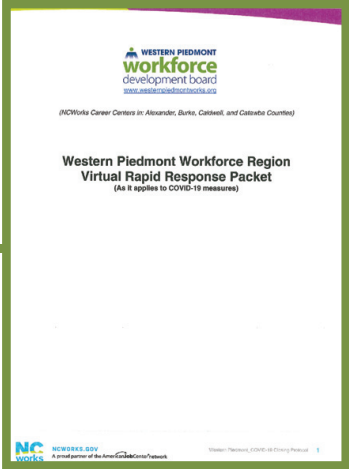
Ensuring Access To Care For All Americans

Direct Funding to Combat the Pandemic

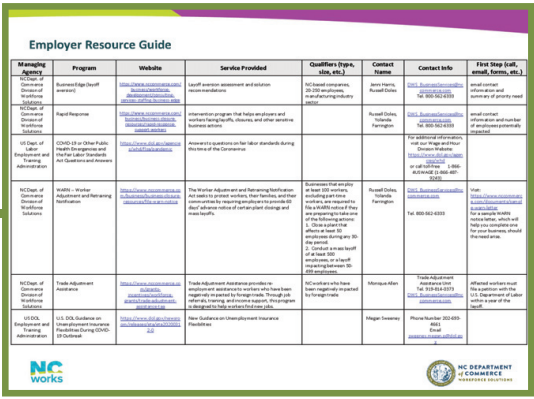


Resources are available for businesses and jobseekers in response to the COVID-19 pandemic. These resource guides and many other employee and employment resources are found at:


www.westernpiedmontworks.org




Virtual Rapid Response Packet




Employer Resource Guide




Rapid Response COVID-19 Q&A



facebook.com/westernpiedmontworks



twitter.com/WPWorkforceDev



instagram.com/westernpiedmontworks

NCDHHS AND NCAHEC WEEKLY BUSINESS FORUMS

Every Wednesday from 11:30 a.m. to 12:00 p.m. beginning March 25, 2020.: The NCDHHS Division of Public Health (DPH) and NCAHEC will hold weekly forums for the NC business community. The forums will enable members of the business community to obtain timely information on COVID-19 and to pose questions directly to public health subject matter experts.

To participate in these weekly updates, visit: <https://bit.ly/343vThQ>

EXECUTIVE ORDER 121 FOR BUSINESS

- What You Need To Know -

On March 27, Governor Roy Cooper issued Executive Order 121, a Stay at Home order, effective at 5:00 p.m. on Monday, March 30 and will last for 30 days. Additionally, the order prohibits gatherings larger than 10 people.

Businesses deemed non-essential must cease operations at that time. "Essential Businesses" as defined in the order, **and/or** businesses with contractors/staff that operate solely out of their own residence, **and/or** businesses who meet social distancing requirements may continue operations.

Please note: No special documentation is needed from local or state authorities for a business or their employees that deems themselves to be essential or who falls under any of the categories stated above to continue operations.

How do I know if I'm an "Essential Business?" Visit <https://bit.ly/3aBdZWc>

TIPS TO SUPPORT SMALL BUSINESS



Tip generously.



Follow your favorite businesses on social media and engage with their content by commenting and sharing.



Many retailers, gyms, arts/culture attractions have made **content available on their websites** or social media channels – **check it out.**



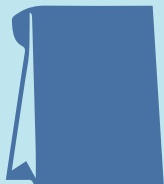
Leave a **5-star online review.**



Buy Gift Cards NOW and Use Them Later.



Buy Items NOW for Future Pick Up or **Put Them on Layaway.**



Order Take-Out from Local Restaurants, Coffee Shops, Bakeries, etc.

(Check out www.catawbachamber.org/takeoutblitzcatawba)



Maintain memberships to your health club or arts/culture organizations.

COVID-19 HEALTH TIPS

@NCDHHS



Wash hands with **soap and water** for **20+ seconds** each time.



Avoid touching your eyes, nose and mouth with **unwashed hands.**



Stay home – especially when sick.



Avoid close contact with people who are ill.



Cover your mouth and nose with a tissue when you cough or sneeze.



Throw away tissues after coughing, sneezing or blowing your nose.



Clean and disinfect surfaces that are **frequently touched.**

QUICK REFERENCE LIST OF RESOURCES

211 - Citizens and business leaders are encouraged to dial 211 for any questions regarding COVID-19.

- **The Chamber of Catawba County:** www.catawbachamber.org/covid19
- **Catawba County Economic Development Corporation:** <http://www.catawbaedc.org/covid>
- **Catawba County Public Health:** <https://www.catawbacountync.gov/county-services/public-health/coronavirus-19/>
- **Small Business Center at CVCC:** <https://bit.ly/2X1up6o>
- **SBTDC – Hickory Region Office:** <https://bit.ly/2UwJXxc>
- **NCWorks Career Center:** For employer/employee questions, please go to www.westernpiedmontworks.org or call 828-466-5535.
- **City of Hickory, Office of Business Development:** <https://www.hickorync.gov/content/economic-development>
- **North Carolina COVID-19 Hotline:** 1-866-462-3821

North Carolinians can text COVIDNC to 898211 to receive general information and updates about COVID-19. Sign up now to get regular alerts on the rapidly evolving situation and North Carolina’s response.