

# Virtual Roundtables on Response & Resilience

## Assessing & Responding to Financial Risk

---



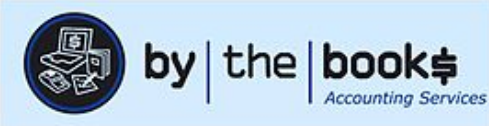
by | the | **book\$**  
Accounting Services

**Organizations everywhere have experienced some form of disruption from the COVID-19 outbreak. We will engage in a roundtable Q&A with financial professionals in the fields of bookkeeping, insurance, and commercial lending to learn and consider all your options to mitigate financial impact during this unprecedented time.**

---



# Our Partners:



## Agenda:

- Assessing financial status
- Working with your financial partners to discuss aid and relief
- Relevant issues for nonprofits and small businesses

“When it is obvious the goals cannot be reached, don’t adjust the goals. Adjust the action steps”

- Confucius



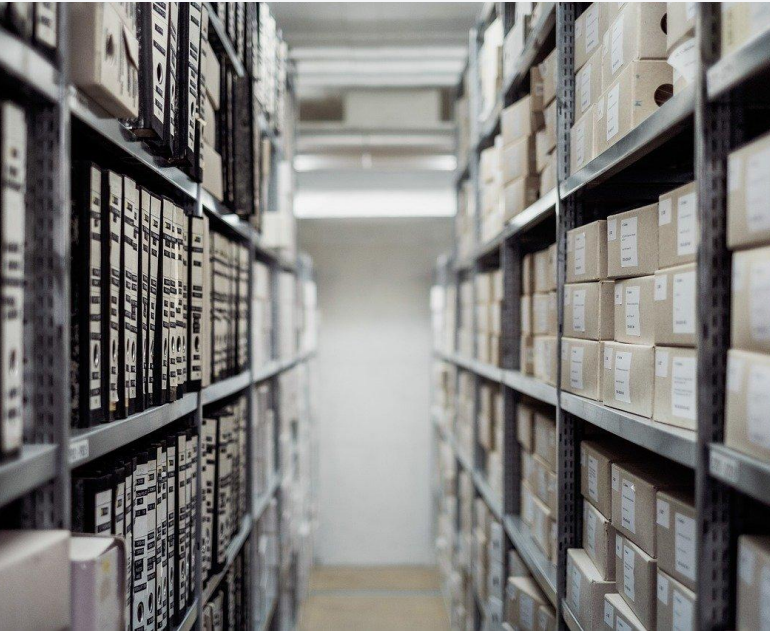
# Assessing Financial Status

- Evaluate your budget and debt levels
- Know your savings
  - How many months of operating funds do you have and need?
- Analyze your investments

Communicate with your stakeholders: banks, accountants, lending institutions...



# Understand Your Needs



- Immediate and Mid-long range requirements
- Think about your working capital needs
  - How are receivables coming in?
  - Is your landlord willing to make accommodations?
  - Will you be carrying inventory longer?
- Have payroll documents as well as up to date information in accounting systems ready.



# CARES Act

Relevant provisions for nonprofit organizations and donors:

- Paycheck Protection Program (PPP) (Sections 1101-1106)
- Economic Injury Disaster Loans (EIDL) (Sections 1110)
- Enhanced charitable deductions on 2020
  - taxes for non-itemizers, individuals who itemize their deductions, and corporations (Sections 2204-2205)
- Employment tax incentives for employers to retain employees during the pandemic (Sections 2301)
- Deferment of certain payroll taxes for employers.

[Read the full FAQs from Arnold & Porter](#)



# Risk Monitoring

- Dramatic shifts in customer behavior
  - Spikes in large cash withdrawals
  - Growing use of digital financial services by customers who typically would not engage in such activity
- Compliance offices are planning to adjust transaction thresholds that trigger alerts
- Harder to discriminate activity





# Be Proactive, Prepare for Uncertainty



- Keep in touch with your financial institution
- Gather important documents
- Understand your budget and evaluate non-essential expenses
- Make the most of digital financial services
  - ◆ Banking
  - ◆ Consumer behavior
- Continue to build your emergency fund





# Roundtable Q&A



# Upcoming Sessions:

- **Community Resilience and Philanthropic Response - April 16 @ 1:00 PM**



# Let's talk...



[www.curio412.com](http://www.curio412.com)

412-953-6576

Carolyn Keller, Founder & Principal



**by | the | book\$**  
*Accounting Services*

Website

412-496-1503

Pamela McGill

# Resources:

- [Forbes - 7 Simple Ways To Evaluate Your Finances](#)
- [COVID-19 Outbreak Prompts Financial Institutions to Adjust Transaction Monitoring](#)
- [Fidelity Bank - Preparing for a Pandemic](#)
- [National Council of Nonprofits - Budgeting for Nonprofits](#)
- [CNBC - Most important things to do with your money during the coronavirus outbreak](#)
- [Coronavirus \(COVID-19\) and Managing the Risks to Your Organization](#)
- [McKinsey & Co. - How to restart national economies during the coronavirus crisis](#)
- [Arnold & Porter - 2020 CARES Act—FAQs for Nonprofit Organizations and Donors](#)
- [Nonprofit Guide to the CARES Act](#)
- [How nonprofit organizations can benefit from the CARES Act](#)
- [COV-19: Investing During A Market Panic](#)
- [COVID-19 Strategy: How to Forecast Cash Flow in a Crisis Webinar](#)
- [COVID-19: Cash Flow Strategies to Inform Decision Making and Long-Term Success](#)
- [Strategies for Short-term Financial Survival](#)
- [Center for the Future of Museums - Trendswatch](#)

