

COVID-19 SMALL BUSINESS RESOURCE GUIDE

Created by the IndyEast Promise Zone

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1 MANAGING CASH FLOW + DIVERSIFYING REVENUE

One of the most crucial things for many businesses during the COVID-19 crisis is finding creative solutions to address loss of revenue. Below are some ways that businesses are adapting in order to stay open and survive while regulations continue to limit contact and traditional commerce.

Turn your services into products

For service-based businesses, limits on in-person interactions can be particularly difficult. How can you adapt to be more product-based to respond to your customers new stay-at-home needs?

- **Consider issuing gift cards or creating membership/subscription programs. Check out [this step-by-step guide](#) to offering gift cards.**
- **Check out other great ideas for diversification strategies for common neighborhood business types [in this post](#).**

Trim Overhead, Evaluate Inventory, and Discount Current Stock
All businesses should be determining how to cut unnecessary costs, get the most out of their current inventory, and manage supply needs for the next several weeks.

- **[This Shopify guide](#) walks through creative ways to address these needs and stabilize cash flow.**

Check out this local podcast episode by the IU Kelley School of Business, "[How to rethink your business model to keep your organization afloat](#)"



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MARKETING DURING COVID-19

In times of social-distancing, creative and effective use of online marketing can be key to keeping your audience engaged and enticing new customers. Below are a few ways to reach more people.

Get online!

Make sure potential customers can google you! Create a free "Google My Business" account to manage how your business appears online. This link provides more info on how to get started.

Need a website? Here's more info on the best web hosts and web builders.

Many are relying on social media right now to see business updates. Check out this guide to see which social media channels might be right for your business.

**Not a tech person?
Phone a friend! People want to help small businesses during this time.**

Stay Connected with your Customers

Loyal repeat customers make up over half of business revenue. Find ways to meet your most loyal customers where they are during these challenging times. Online tools can be used to understand the needs of your customers, and to share your needs to garner continued support.

Communicating in a crisis can be hard and overwhelming. This marketing expert offers tips on how businesses can talk and listen to their clients during COVID-19.

Videos are the new way to reach people on social media. Check out these tools to help any beginner create professional videos to market their business and sell products.

Partner with your neighbors, community, or industry peers



Co-brand or market with other businesses on your block to reach new customers and boost sales.

Join a local Business Association to share resources and tips! If you're on the Near Eastside of Indy, check out NEBA.

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SUPPORTING EMPLOYEES

Wondering what resources are available to your employees during these times? At the national level the CARES Act has provided some relief through stimulus checks. At the state and local levels there are a few main resources to note.

Unemployment

The graphic below and this link provide more information on filing for unemployment

Filing for Unemployment Insurance

As Easy as 1... 2... 3...

1

APPLY

Review the Claimant Handbook and watch online tutorials at: [Unemployment.IN.gov](https://unemployment.IN.gov)

- File an initial application for benefits as soon as you become unemployed at [Unemployment.IN.gov](https://unemployment.IN.gov).

You will need the following information when filing:

- A valid email account – your email address will become your Uplink Username.
- Driver's license or valid ID, address, Social Security number, date of birth and phone number.
- Last employer's name, mailing address, phone number, dates of employment and reason you are unemployed.
- Bank routing number and account number if choosing direct deposit as your payment option (*NOTE: Key2Benefits prepaid MasterCard® is also available.*)

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VOUCHERS

- **Vouchers should be filed WEEKLY** through the Uplink filing system. Submit your weekly voucher the week following your initial application and each week thereafter.
- **Benefits are paid weekly.** Weeks run from Sunday, 12:00 a.m. to Saturday, 8:59 p.m. Eastern time. Vouchers cover the previous week and may be filed starting on Sunday.
- **You should file a weekly voucher even if you have an issue delaying your benefits or are appealing a decision.** When a determination is made all eligible payments will be released.

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AFTER FILING

- Within 10 business days of filing, you will receive a monetary determination form. This does not mean you qualify: it is a statement providing a possible weekly benefit amount and an overall maximum benefit amount should you be eligible.
- The maximum length of regular unemployment benefits is 26 weeks; federal PEUC is available for an additional 13 weeks through December 2020.
- Eligibility will be determined during the first 21 business days if there are no issues with your claim. We encourage you to check your claimant homepage daily throughout this time at: [Unemployment.IN.gov](https://unemployment.IN.gov)
- Eligible recipients may choose between Direct Deposit and a Key2Benefits prepaid Mastercard (If a card, you will receive it shortly after the first payment has been released). For questions visit: [Unemployment.IN.gov](https://unemployment.IN.gov)

You will receive payment when you are eligible.

As Congress passed the COVID-19 CARES ACT, a major component is the temporary \$600 weekly increase and special provisions for those that do not qualify for regular unemployment insurance benefits (e.g. self-employed, gig workers). Find more information about these temporary federal programs in the FAQs posted at [Unemployment.IN.gov](https://unemployment.IN.gov).

You are required to report any income earned during the week a voucher is filed.



Additional Resources

Many community centers and nonprofits have been awarded funds to help families and individuals get through the pandemic. One way to search for local providers is to call 2-1-1 or use their guided search here. Some of the services include housing and utilities assistance, healthcare assistance, and food assistance.

4 NEW POLICIES THAT AFFECT YOUR BUSINESS + OPENING BACK UP

It seems that everyday there are changes in the policies/rules regarding COVID-19. For the latest information on the stages of "re-opening" the economy in Indiana, visit backontrack.in.gov

Employee Retention Tax Credit

The CAREs Act created a new employee retention tax credit for employers who are closed, partially closed, or experiencing significant revenue losses as a result of COVID-19. This is only available for businesses who do not receive a loan from the Paycheck Protection Program. [Read more about who is eligible and how the credit gets paid here.](#)

Coronavirus Paid Leave Programs

The CAREs Act created new temporary paid sick leave and paid Family and Medical Leave Act (FMLA) programs that are 100% reimbursable by the federal government. Businesses with less than 50 employees are likely exempted from the new law. [Read more about employer exemptions here.](#)

To safely re-open, we must remain vigilant about protecting our (and others) health and wellbeing.

The [State's Small Business Marketplace](#) is offering free sanitizing supplies, face shields, and masks. Supply may be limited.

The [Restart Grant Program](#) is providing reimbursements on PPE. Check the next page for more info.

Not sure where to get supplies?
Ask other businesses in your neighborhood where they've gotten theirs! See if there are distilleries supplying sanitizer, or shops offering plexiglass for shields.

Check out this local podcast episode by the IU Kelley School of Business, "[How to make sure your business- and your team- are ready for relaunch](#)"

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COVID-19 LOANS + GRANTS

***Many loan and grant programs may close once they reach a certain number of applicants or run out of funds. Be sure to check back for additional rounds of funding.**

National

Payroll Protection Program (PPP)

- Available for small businesses that maintain payroll during this emergency (loan forgiveness available)
- Can be used for: payroll costs, rent, utilities, mortgage interest, and some interest on debt
- Where to apply: administered by various banks and alternative lending institutions, to find institutions near you click here
- what you need to apply here

LISC National- Small Business Relief Grants

- Grants of up to \$10,000
- Priority given to entrepreneurs of color, women- and veteran-owned businesses
- Recipients chosen via lottery
- Round 3 currently closed- but sign up here for updates (you must re-apply each round)

GoFundMe Small Business Relief Initiative

- If you start a fundraiser to benefit your business and raise \$500, then you may be considered to receive a \$500 matching grant from the Small Business Relief Fund

Local

LISC Indy- Small Business Recovery Grant

- \$5,000 grants, recipients chosen via lottery
- Priority for minority, immigrant, or women-owned businesses with 1-10 employees
- Applicants must be operating in these areas.
- More info here

Indiana Small Business Restart Grant

- Up to \$10,000 (divided into \$2,500 or \$5,000 per month based on revenue lost)
- Cannot have received funding from PPP
- More info here

Indy Chamber Restart Grant

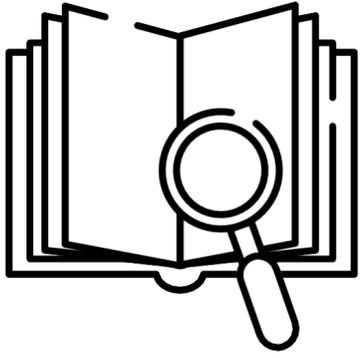
- Grant of up to \$5,000 for reimbursement of Personal Protective Equipment (PPE)
- Can be reimbursed for purchases of PPE, dividers, hand sanitizer stations, washable restaurant menus, and more
- Keep receipts to be reimbursed
- More info here

LISC- Kiva Crowdfunded Loans

- How it works: use Kiva (an online loan crowdfunding platform) to use your social network to access 0% interest loans of up to \$15,000. LISC can match loans for dollar to dollar up to \$15,000.
- More info here

Are you an artist? Check out these grants:

- LEAD (Local Entrepreneur & Artist Direct) Support Fund through Kheprw Institute
- Indy Arts & Culture Economic Relief Fund



Looking to research more into available resources? Many organizations in Indiana and around the country have been working hard to share relevant content for small businesses. Below are additional guides, links, and articles that will hopefully provide more guidance during the COVID-19 pandemic.

Kheprw Institute: Indianapolis Pandemic Community Resource Bank

Provides information on grants and loans, setting up your online presence, marketing and social media, and more.

Elevate Ventures: Resources for Start-Ups

Provides articles, tools, and resources to support start-ups and entrepreneurs.

Indiana Economic Development Corporation: COVID-19 Business Resource Center

Lists and briefly describes many resources available to small businesses.

Restaurant Workers' Community Foundation: Resources for Restaurants and Workers

Although based in NY, this site lists many national resources for restaurant workers and others.

Indy Chamber: Rapid Response Hub

Provides information on loans, jobs, and more. Their website includes a FAQ section that provides valuable information for business owners.

Indiana Small Business Development Center: COVID-19 Small Business Resource Guide

Provides information on SBA loans, unemployment insurance, sick leave, and business resilience.

#IndyKeepsCreating: Resource Page

Provides webinar links and articles for artists/creatives.

CO (by the US Chamber of Commerce): Coronavirus Small Business Guide

Provides articles on reopening, information on stimulus aid and SBA loans, and more.