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## Polson Higgs Client Advice # VIII – Easter relax and think strategically, Budgets and Cashflows

It is almost Easter, and time for a break. Jacinda has confirmed that the Easter Bunny is an essential service so there will be chocolate. Even if we can't get away to the bach, the lockdown has given us a quieter and more peaceful place to spend Easter in, a place where everyone waves. Everyone waves.

In this newsletter we will cover:

- Easter - relax and think strategically
- Budgets and Cashflow
- Economic updates
- Talking to your team
- IRD Closed over Easter
- Polson Higgs Easter Break
- Bit of a laugh

**Easter - relax and think strategically** – Over the Easter break you should try and relax, get away from “work”, which we accept is hard to do when you are working from home. But go for a walk, make sure you get time “away”. We also suggest you sit down with a blank piece of paper and start to think strategically about post-lockdown, and what your business could look like. In these newsletters we have provided a great deal of information about Government Schemes and funding, how can you use them strategically? If you want to talk about what your business may look like post-lockdown then contact us on [Covid19@ph.co.nz](mailto:Covid19@ph.co.nz). (Easter eggs are perfect to accompany strategic thinking).

**Budgets and Cashflow** - If you haven't already, you should be reviewing both your cashflow forecast and budgets for 2020. What is (or could be) the impact of the lockdown on your productivity, sales and your cashflow? Which of the new Government regimes could you or should you use? Given the number of variables and the, at best, fluid state of the economy, our advice is you monitor and review your cashflow forecast **weekly**. You should consider a range of scenarios – Pessimistic, Optimistic and Realistic. It is important to think strategically when you are reviewing your budget, consider what you think your business will look like post-lockdown (in three months' time?) and what will it need? Some short-term cost savings now, may in fact put you in a worse position in three to six months' time.

As part of the **Covid-19 Advisory Funding** assistance is available for “Finance and Cashflow Management” (check out [www.regionalbusinesspartners.co.nz](http://www.regionalbusinesspartners.co.nz)). If you need assistance creating a cashflow forecast we have some templates that may help or if you want your budget reviewed then feel free to contact us on [BCP@ph.co.nz](mailto:BCP@ph.co.nz).

**Economic Updates** - Polson Higgs has arranged for the leading, independent, New Zealand economist **Tony Alexander**, to provide **weekly 15-minute** updates on the economy. The first update is scheduled for this **Thursday at 2.00 pm** and then every Friday until 8 May. If you would like to register for the updates **click here** . Use your Promotional code of **PHClient** to **register for free**. These updates will provide valuable information on the economy, especially when you are thinking strategically.

**Talking to your team** - If you missed the **free 15 minute webinar “Difficult Conversations – Difficult times and Good Faith - Tips and Tricks on getting through”** then email us at [covid19@PH.co.nz](mailto:covid19@PH.co.nz) and we will send you a recording. The webinar covered:

- What to do **BEFORE** the conversation
- How to manage the conversation
- What to document after your conversation

**Wage Subsidies** – The wait time to receive funds has now extended out to 8 – 12 days. If you have any concerns about your application contact us on [Covid19@PH.co.nz](mailto:Covid19@PH.co.nz).

**IRD Closed over Easter** - The IRD will not be available from Thursday 9 April through to Friday 16 April. This includes both online services and their contact call centre as they are undergoing a system upgrade.

**Polson Higgs Easter Break** - Some of our team are taking a bit of an extended break over Easter and won't be back until 28 April. However, Partners and Managers are available to assist you with any queries. Their contact details can be found on the front page of our website [www.ph.co.nz](http://www.ph.co.nz) or you can contact Reception on 03 477 9923 who will be able to direct you to someone who can assist.

**Bit of a Laugh** - Besides from doing a great job with the lockdown, the Police have also found time to make some informative and funny videos, check out. <https://www.youtube.com/watch?v=ack86SGZEUg>

**New Webpage** - we have added a new page to our website and are gathering different resources for you to use. Check out <http://www.ph.co.nz/expertise/covid-19/>

If you have a question about anything please don't hesitate to ask on [covid19@ph.co.nz](mailto:covid19@ph.co.nz).

Stay safe and keep in touch.

Kind regards

**Polson Higgs Team**

# PolsonHiggs

*Business advisors*



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business  
together.

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