CLIENT ALERTS & INSIGHTS

Benesch COVID-19 Resource Center: Navigating Financial Distress Caused By The Coronavirus Pandemic

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Authors: William E. Schonberg, Michael J. Barrie

The COVID-19 pandemic has begun to have an almost crippling effect on the short-term operations of virtually all commercial businesses of any size, as well as their long-term viability.

Even businesses classified as “Essential” are facing interrupted and potentially unsustainable reduced cash flow that jeopardizes their survival.

COVID-19 pandemic’s restrictions and collateral effects are rippling throughout all industries. They have created a multitude of challenges, that are daunting to even the most seasoned executives.

Critical Challenges to Survival

These are critical times, entailing critical decisions that will directly bear on the prospects of a company’s survival. They include:

- Options and decisions to maximize liquidity, preserve the supply chain, and remain poised for a re-start; which suppliers and other vendors to pay, or to defer, and effectively managing possible collection actions.
- Options to treat employee expenses, including unemployment and worker’s compensation insurance premiums, to preserve the workforce for a future re-start.
- Communicating with and effectively managing obligations to the company’s secured lender, including debt-service deferrals, forbearance, and re-setting covenants, to avoiding or limit the damage of a current or future default. And whether to accelerate draws of available cash under secured lender’s line of credit.
- Effective tools and techniques to negotiate with a commercial landlord.
- Techniques to preserve the customer base.
- Maximizing benefits under new government programs, including emergency SBA loan programs, debt service deferrals and limits on creditor enforcement actions.
- Understand all of your company’s available and viable corporate restructuring options.

Our Business Restructuring Team Can Help

The members of Benesch' s **Insolvency & Creditors' Rights Practice Group** are here to provide any business, and its Board of Directors, immediate guidance to navigate all of today's unprecedented obstacles to survival.

To our Insolvency & Creditors' Rights lawyers, client representation means not only providing quality, results-oriented legal services, but doing so in a manner that entails insightful and sound business judgment. For more than 30 years, our skilled team of restructuring attorneys have advised clients in successfully reorganizing and restructuring their businesses to survive many economic cycles.

We're devoted to helping your company in a timely and effective manner. Please call any of our team members, for immediate assistance. To maximize our services, we work closely with professionals from Benesch's other practice groups, such as the firm's **Commercial Finance & Banking** and **Real Estate & Environmental** Practice Groups.