

Crisis Recovery Checklist

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Crisis Recovery Checklist



For Urgent Action & Stabilization

Purpose: This one-page checklist provides a concise, actionable guide for businesses facing immediate distress. It outlines urgent recovery steps to stabilize operations and initiate the path to long-term resilience.



Immediate Actions (Day 1–7)



These steps are about stopping the bleeding and securing immediate financial viability.

Financial & Cash Management:

- ☒ **Secure emergency cash reserves:** Identify and access all available lines of credit, overdraft facilities, or emergency loans.
- ☒ **Freeze non-critical spending immediately:** Halt all discretionary expenses, new investments, and non-essential travel.
- ☒ **Initiate daily cash flow monitoring:** Track all inflows and outflows to understand immediate liquidity.
- ☒ **Review top 10 outstanding Accounts Receivable (AR):** Prioritize immediate collections from largest and overdue clients.

Operational & Leadership:

- ☒ **Convene a core crisis management team:** Define clear roles and responsibilities for rapid decision-making.
- ☒ **Communicate internally with key leadership:** Ensure alignment on the severity of the situation and planned actions.
- ☒ **Assess immediate operational disruptions:** Identify critical bottlenecks in supply chain, production, or service delivery.

Legal & Regulatory:

- ☒ **Review immediate contractual obligations:** Identify any penalty clauses or default triggers with suppliers or lenders.
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Short-Term Actions (Week 2-4)

Focus on mitigating ongoing risks and initiating strategic financial maneuvers.

Financial & Cash Management:

- ☒ **Contact top 5 creditors (and relevant Vietnamese banks/partners):** Initiate proactive dialogue for payment renegotiations or deferrals.
- ☒ **Identify immediate asset disposals:** Pinpoint non-core assets that can be quickly liquidated for cash.
- ☒ **Renegotiate payment terms with key suppliers:** Seek extended payment deadlines where possible.
- ☒ **Evaluate inventory for excess stock:** Plan for flash sales or accelerated clearance to free up capital.

Stakeholder Communication:

- ☒ **Draft transparent internal communication to employees:** Address concerns, outline the situation, and assure commitment (using the Stakeholder Communication Kit).
- ☒ **Prepare initial investor/board updates:** Provide a clear, honest overview of the situation and recovery plan (using the Stakeholder Communication Kit).

Operational Review:

- ☒ **Conduct a rapid cost-benefit analysis of all major operations:** Identify inefficiencies and areas for immediate optimization.

Long-Term Actions (Month 2-6)

These steps aim to restructure the business for long-term stability and resilience.

Financial & Strategic Restructuring:

- ☒ **Implement monthly cash-flow reviews and rolling forecasts:** Establish a robust system for ongoing financial planning and monitoring.
- ☒ **Develop a comprehensive cost rationalization framework:** Move beyond cuts to sustainable cost-saving strategies.
- ☒ **Evaluate debt restructuring options:** Explore formal agreements with creditors if significant debt overhang exists.
- ☒ **Explore new funding sources or equity injection:** Seek capital to support turnaround initiatives and future growth.

Leadership & Governance:

- ☒ **Appoint interim leadership if needed:** Bring in experienced turnaround professionals for specific roles or overall guidance.
- ☒ **Review and strengthen corporate governance frameworks:** Implement measures to prevent future crises.

Process & Technology:

- ☒ **Initiate process re-engineering for key operations:** Focus on long-term efficiency and waste reduction.
- ☒ **Assess potential for automation in finance/operations:** Plan for digital tools to improve cash flow and reporting accuracy.



Your Partner in Crisis Recovery: **VIET Transformation Advisors**

This checklist provides a starting point. For in-depth support, tailored strategies, and local expertise in Vietnam, contact **VIET Transformation Advisors**. We're here to help you navigate through challenging times and build a stronger, more resilient business.



VIET Transformation Advisors Ltd.

Công Ty TNHH Cố Vấn Chuyển Đổi VIỆT

♀ 100 Đ. Nguyễn Thị Minh Khai | Phường 6 | Quận 3 | Hồ Chí Minh | Vietnam

✉ contact@viet-ta.com

🌐 www.viet-ta.com

🔗 [LinkedIn Profil](#)