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Accounting and finance professionals are essential partners for business owners, perhaps never more so than right now. And with COVID-19 recovery on the horizon, they should start preparing their practices for what could be a particularly busy season. Here are three business-readiness tips for ramping up safely and strategically — so that you can help your clients to healthy turnarounds in the second half of 2020.

Business priorities and goals

As we move toward recovery, it's a good idea to dedicate time to a little introspection.

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Given the extent to which companies across the board are struggling with issues around liquidity and cash flow right now, figuring out the best way to deliver value in those areas might be a smart priority for your practice. After all, one [study](#) found that an astonishing 82 percent of businesses failures are rooted in cash flow mismanagement — which is just one of many things that a strategically minded CPA like you would proactively correct.

Safety in two senses

Planning to stage a complete onsite reopening in the future? A partial reopening? Soldiering on with remote work?

Whatever the case may be, protecting the safety of your team members should be your top priority. But “safety” in our new normal means more than just appropriately safeguarding against the virus.

Consider the following two reasons for doubling down on cybersecurity right now, for starters:

- Some organizations have reported as much as a [five-fold increase in the volume of cyber attacks during COVID-19](#).
- Meanwhile, one [study](#) deemed at least four percent of 1,700 Zoom-related domains registered in recent weeks “suspicious” or possibly even “malicious.” If your remote teams are heavily reliant on video conferencing tools for collaboration, as most of us are, threats like this should be on your radar.

But there's also good news of a sort: [90 percent](#) of data breaches can be traced back to human error — in other words, most of these risks are avoidable. However, if you're still taking an automated “check-the-boxes” approach to cybersecurity training and awareness for your remote teams, trust me, that's probably all that they're doing.

At the end of the day, keeping your business safe from digital threats means greater

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These remain critical questions today, even as we're all readying our organizations for recovery. The unfortunate reality is that the future remains in large part uncertain. One sudden spike in infections could grind the economy to a halt again — and in that case, you don't want to find yourself rebuilding the processes and infrastructure you need to support effective remote work.

For now, ensure that you have the infrastructure, tools and technology you need to continue delivering value for your clients, no matter what comes next.

Key takeaways

Keep the following three ideas in mind as you prepare your practice for the recovery phase:

- Keep your focus on business priorities with both financial and HR implications as you ramp up.
- “Safety” also includes “cybersecurity” in our new normal. It's time to get serious about both.
- Do what you can to enhance your digital capabilities today, with an eye toward potential future uncertainty. Nobody knows what's next.

Hopefully, these tips help you achieve your own goals in the second half of the year as well.

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