



# Key Considerations for Adapting to the New Normal

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# TAKING THE NEXT STEP TO Your New Reality

# INDUSTRY CHALLENGES

## What Not-for-Profit Organizations are Now Thinking About



### FIND THE TIME

- ▶ We have to find time among immediate concerns to devise a business strategy for post COVID-19



### CASH FLOW PROJECTIONS

- ▶ What does the forecast look like under new scenarios? What costs are changing, eliminated, or increased investments?



### DIGITAL DATA

- ▶ We can work remotely, but now we are facing new risks - data access, security, privacy, centralization/accuracy.



### HOW DO WE ANALYZE OUR CHOICES?

- ▶ What are the right filters to assess the options, while managing the risk?



### OPERATIONAL CHALLENGES

- ▶ What will be my physical reality post COVID-19 - space needed, lease/buy, temporary/permanent

# MODELING CASH FLOWS

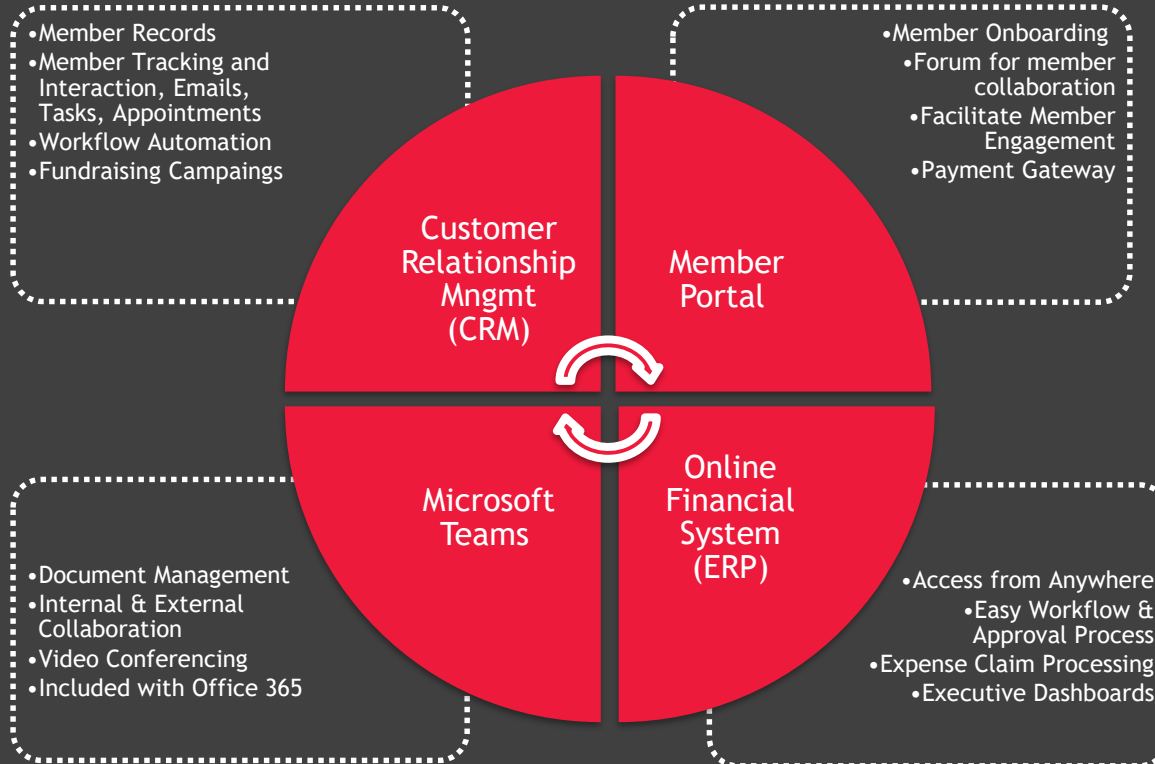
## Keep It Simple

- Do not overthink the details - make reasonable assumptions
- Key scenarios - too many options will drive confusion
- Focus on the items that have material impact:
  - Salaries and Benefits
  - Occupancy Costs
  - Investment in Technology
- Deliver in a way that focuses on the result and/or decision
- Business case for investment

# TECHNOLOGY - PAINS OF THE NEW REALITY

- Staying in contact with Members, Donors and Volunteers
- How to effectively Collaborate with team while working remotely
- Access critical Financial information from home
- Having information in multiple systems / spreadsheets that are not integrated
- Remote workforce entering time, expenses and approvals
- Online Program Delivery
- Hosting AGM/Board Meetings
- Risk of a second or third wave - are we prepared?

# BENEFITS OF INTEGRATED TECHNOLOGY



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# PLANNING FOR RECOVERY

Are you prepared for the new normal?



# CASE STUDY - A Not-For-Profit Organization

As part of a larger Risk Management engagement, our team performed a light Business Continuity Gap Analysis against best practices:



Based on the available BCP documentation



Based on brief consultations with client Representatives



Our team prepared a list of prioritized recommendations to enhance their Business Continuity Preparedness



Our team also helped them structure their Business Continuity plans by providing a table of contents and a structured document providing what should be included in each section, adapted to their needs



# WHY NOW?

- Flexible operating commitment
- Available resource to implement
- Opportunity to drive change
- Reduce impact of risk in this new environment
- Rethink how to do business to be financially resilient

# Q & A



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