

A man with short brown hair, wearing a red long-sleeved shirt, is sitting at a wooden workbench in a bicycle repair shop. He is looking at a laptop screen and has his right hand on the keyboard. The shop is filled with bicycles hanging on the wall and various tools and equipment on the workbench. The lighting is warm and focused on the man and his work area.

worldpay
from FIS

NAVIGATING COVID-19

How payments can help
keep your customers and
business safe

8 WAYS

YOUR PAYMENTS CAN HELP YOUR BUSINESS THROUGH THE IMPACTS OF COVID-19

COVID-19 is creating financial uncertainty for many businesses around the world, but we're here to help. How you manage payments can play a key part in helping you navigate these challenging times.

HERE ARE OUR TOP TIPS.

TIP 1

REASSURE YOUR CUSTOMERS

**Tentative times need clear communication.
Let your customers know that you're taking the right precautions to keep them, and your employees, safe.**

Showing them how you've considered their safety will build their confidence and encourage your customers to continue engaging with you.

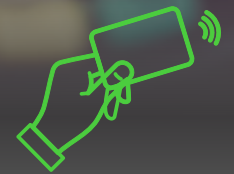
You can do this by contacting your customer base and displaying your approach in your physical locations.

For example, you may wish to reassure customers through an enhanced cleaning and sanitising regime in store. Communicate the extra steps you are taking and emphasise how you're monitoring the overall situation, including relevant government guidelines. Encouraging contactless payments reduces the need for physical contact.

The World Health Organization has advised the public to wash their hands after using cash, so consumers will be looking for other ways you can support their payments. When customers do choose to use cash or chip and pin, make sure staff are trained on keeping payment terminals clean and that they wash their hands after handling cash.



REASSURE CUSTOMERS
through an
enhanced cleaning
and sanitising
regime in store



ENCOURAGE CONTACTLESS
payments to reduce
physical contact





TIP 2

THINK OMNICHANNEL

With people needing to spend more time self-isolating, your online presence will be more important than ever in maintaining sales.

This has the potential to create longer-term value, too.

The omnichannel experience has already become an expectation for today's consumers, with 48 percent of customers crossing back and forth between digital and physical interactions with companies.¹

Moving with customer demands and adapting to individual customer journeys can help set you up for success.

If you are setting up delivery options, you can also arrange to take payments remotely over the phone via a Virtual Terminal or by email via Pay by Link. You may also want to consider a mobile terminal option to accept payment at the point of delivery.



48%

OF CUSTOMERS CROSS
BACK AND FORTH BETWEEN
DIGITAL AND PHYSICAL
interactions with companies¹



Already on the rise, grocery and food delivery services are seeing a wave of new demand in response to safety concerns, social distancing and stay-at-home orders, which are likely to persist long after the crisis has passed.

TIP 3

REWARD CUSTOMERS

With the average transaction value going up, consider reward incentives for customers.

Consider promotions and customer loyalty programmes to help retain spend during this time and reward your customers for staying engaged with your brand, at a time when uncertainty can curtail consumption. Make these available both in-store and online.



CONSIDER customer loyalty programmes to retain spend.





RETAIL:

Analysts have warned that retailers will be among the hardest hit.² The global slowdown in demand and consumer confidence is expected to continue until the virus is deemed “under control.”

Electronics retailers may see their supply chain affected, as electronics make up 28 percent of exports from South Korea, a region notably hit by the outbreak.³



TIP 4

CONSIDER FLEXIBLE TERMS

Circumstances are frequently changing – and flexibility is crucial. During this time, there are many reasons why your customers may change their mind on their purchase or booking.

It's important to make it as easy as possible for your customers to reschedule their bookings, or access refunds. This positive experience will keep you front of mind when they start spending again.

The tourism industry, for example, is seeing a fall in demand⁴ and hospitality may see cancellations. For businesses in this sector, the focus during this time can be managing reputational risk, which can be done by removing penalties for cancellations and offering flexible booking models.



The focus during this time can be **MANAGING REPUTATIONAL RISK**



Tourism and hospitality industries are witnessing an unprecedented drop in demand. Social distancing requirements, travel restrictions and shutdowns of non-essential businesses have ground the tourism and hospitality industries to a virtual standstill.

TIP 5 | REVIEW YOUR CASHFLOW

While COVID-19 is still prevalent, spending behaviours will remain different from the trends you've been used to, so monitoring your income is more crucial than ever.

If you could benefit from business funding – there are options that are flexible to give you additional control, such as **Worldpay Business Finance**.

This can be a good solution to cover your fluctuation in cashflow, so you can continue focusing on your business priorities.





TIP 6

UNDERSTAND YOUR SUPPLY CHAIN

1 in 4 British retailers are reporting severe disruptions to their supply chain as COVID-19 spreads.⁵

Supply chain challenges are now prevalent throughout the world, as the impact of COVID-19 disrupts land, sea and air transportation.

Unpredictable lead times, persistent delivery delays and periodic supply shortages will force companies to innovate quickly in order to maintain operations.



1 IN 4

BRITISH RETAILERS are reporting severe disruptions to their supply chain.



LOGISTICS:

COVID-19 is now a true pandemic impacting global supply chains regardless of region, industry or mode of transport. The global impact means reduced supply chain capacity from existing channels. Alternatives are challenging to develop quickly as any potential alternative sources face similar constraints. Many logistics companies are experiencing unused capacity and lower demand for business deliveries, with last minute cancellations and irregular scheduling increasingly the norm.

TIP 7

PREPARE A CONTINGENCY PLAN

In the case of personal self-isolation, ensure you have a contingency plan in place.

Make sure you're set up to continue accepting payments from your customers, working with your payments provider to make remote payments as easy as possible.

There will be wider implications for your business, but your bank may have implemented additional support – check in with them to see if they've made any changes to loans or repayment plans.



GOV UK (COVID-19) Business support resource information is available at www.gov.uk/coronavirus/business-support

Find out what financial support schemes you may be eligible for at www.gov.uk/business-coronavirus-support-finder

Make your workplace COVID-secure at www.gov.uk/guidance/working-safely-during-coronavirus-covid-19

Find out how to apply for a grant if you're self-employed at www.gov.uk/government/publications/self-employment-income-support-scheme-grant-extension

Check how local coronavirus restrictions affect your business at www.gov.uk/find-coronavirus-local-restrictions



www.gov.uk

You may find further useful information through your industry trade association, such as the Federation of Small Businesses, or Chamber of Commerce.

TIP 8

WORK WITH THE COMMUNITY

Stay in communication with the businesses around you, whether that's by location or in your industry.

A strong connection with your community can help you provide the services and products that your customers require by redirecting them to another place. Your customers will remember this added value and build long-term loyalty with your brand.

You could organise alternative delivery locations, for example, and coordinate on stock levels to ensure your local customers aren't left empty-handed.

Equipping your business during COVID-19

The future business environment may feel unclear, but by taking steps to prepare your business during this time, you're better placed to protect your customers, employees and revenue.

It's important that you continue to monitor the current situation and stay aware of your business performance – this will help you plan for the immediate and longer-term future.



**A strong connection with your
community can help**

**BUILD LONG-TERM LOYALTY
WITH YOUR BRAND**

Sources:

¹ <https://www.accenture.com/gb-en/insight-delivering-omnichannel-now>

² <https://www.theguardian.com/business/2020/feb/23/economic-impact-of-coronavirus-outbreak-deepens>

³ McKinsey & Company, 2020, Coronavirus COVID-19: Faces and insights

⁴ <https://www.cnbc.com/2020/03/11/coronavirus-travel-industry-could-lose-24-billion-in-tourism-from-outside-us.html>

⁵ <https://www.theguardian.com/business/2020/mar/04/uk-retailers-hit-by-supply-disruption-amid-coronavirus-concerns>

⁶ <https://fortune.com/2020/03/11/75-of-companies-report-coronavirus-has-disrupted-their-supply-chains/>

⁷ <https://www.independent.co.uk/news/business/news/coronavirus-budget-2020-business-rates-a9394351.html>

About Worldpay from FIS

Worldpay from FIS (NYSE:FIS) is a leading payments technology company that powers global commerce for merchants, banks and capital markets. Processing 75 billion transactions topping \$9T for 20,000+ clients annually, Worldpay lifts economies and communities by advancing the way the world pays, banks and invests.

We create secure and scalable innovations that connect commerce across all geographies and sales channels. The company's integrated technology platform offers a unified and comprehensive solution set to help clients run, grow, and achieve more for their business.

With a 50+ year history in financial services, we remain ahead of the curve to outpace today's competitive economic landscape. By delivering simple, streamlined, and secure experiences for all of our clients and their customers, we embody commitment to every aspect of the financial services industry.



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