

Risk Management Identifying, Assessing and Controlling Threats to Your Spirit Box

10 STEPS FOR LESSENING CORONAVIRUS RISKS

The following list was developed to direct your Spirit Box team in creating a plan to mitigate the risks caused by the Coronavirus pandemic and other potential risks that impact the profitability and success of your Spirit Box.

1. USE THE DOWNTIME FOR PLANNING

While students are not engaged in the operations of the Spirit Box, due to school closings, you can use this time to strategically plan for your end-of-year shutdown, summer operations, or grand re-opening for the new school year.

2. OFFSET PROFIT LOSS WITH SUMMER SALES

Many Spirit Box operations are suspended during the summer. Many schools are bustling with activities during the summer, so consider extending your days of operation through the summer.

3. REMEMBER YOUR PERISHABLE ITEMS

Perishable items are products that have an expiration date. Plan to move those items quickly before they expire. Consider discounting the products to entice purchases. If your school is closed, consider donating your perishable items to your school lunch program who may be preparing take-home food sacks for students.

4. EXPLORE NEW PRODUCT OFFERINGS

With the Coronavirus pandemic, consumers are concerned about staying healthy. Expand your product line to include health and beauty products such as travel hand sanitizer, disinfecting wipes, tissue packs, oral care travel kits, and water bottles. Check out <http://schoolstoreproducts.com/> for product offerings.

5. CROSS-TRAIN STAFF

Expect an increase in absences due to illness. Cross train your Spirit Box staff to ensure operations are not interrupted.

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6. CONSIDER NEW MARKETS

For many school districts, faculty and staff are required to report to work. Therefore, you have an opportunity to cater to a secondary market. Consider introducing new inventory that meets their needs such as Keurig K-cups, vitamin C tablets, coffee cup tumblers, and immune-building snacks like pumpkin seeds, almonds, and tea.

7. CONTACT SUPPLY CHAINS

The Coronavirus pandemic is creating a great demand for certain products, transportation is compromised, and supply chains are impacted. Take the time to identify the risks within your supply chain and plan to combat slow or canceled shipments and unavailable products.

8. COMMUNICATE WITH YOUR SPIRIT BOX TEAM

Use video conferencing to stay in touch with your Spirit Box Team. Using platforms like Zoom allows you to continue your weekly strategy meetings while honoring the recommendation of social distancing.

9. DISINFECTING STATION

Set up a disinfecting station next to your Spirit Box and suggest that users sanitize prior to using the Spirit Box. Show a concern for keeping your customers healthy!

10. KEEP CALM AND CARRY ON

Create a contingency plan to ensure continued operations of your Spirit Box in the event of a natural disaster or crisis. Use this time to educate your students on how to create a contingency plan.

**QUESTIONS OR WOULD LIKE TO SCHEDULE
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