

Selfcare/Look After Yourself

First and foremost - look after your own mental and physical health.

- Rest if tired
- Get "new normal" routines established
- Keep family harmony by communicating on how you plan to work at home and what your routine will be, so they know how to work around it/you
- Remain proactive and positive, focus on the facts and act with commonsense
- Get clear on what you can control/what you cannot control
- Make "unwind/relax time"- something you can look forward to
- Ask for help if you need it

Your Team

Lead with clarity. Make clear, straightforward decisions. Try not to yo-yo (it's hard when things are changing).

- Be mindful of the way you're leading your team —are you being the leader you want to be?
- Remind your managers to do the same i.e. be mindful of how they lead their teams
- Organise a regular online meeting, to check in with your team and to keep them motivated – both as a team and one to one catch ups.
- If your team is able to work from home, outline what you expect from them during this time, including workload, output and hours, keeping in mind that they may have distractions of children at home
- Share plans and do so honestly (However, discuss redundancy/restructuring with HR advisor before announcing to staff)
- Consider whether your team need to be doing their regular hours ie 40 hours per week.
- Consider whether you should cut your own wage
- Consider cutting base retainers and upping performance pay
- Get staff to take unpaid leave or reduced pay leave rather than laying them off, and then they come back full-time
- Alternatively,consider cutting once, cutting deep, and doing it sooner than later (obtain legal advice before taking action)
- Ensure your organisation structure is optimum for your business during more challenging times
- Will my current team fit my business model?
- Do I need to change some of my team?

- Look at which full-time or part-time functions you could outsource at a lower cost
- Get change in job descriptions agreed/signed off
- Include your team in the journey—get their ideas and input (including around cost control)
- If you have staff with time on their hands, determine some value-adding projects that they can do that will make your business stronger in the future, like upskilling, e-learning, working on back-end processes etc.
- Be honest with your staff and let them know where you need extra effort,so they can focus on the right things.They'll want you to get through this as much as you do
- Identify what you can do to take team work to the next level (in a virtual sense)
- Ensure others are still empowered and can make decisions relevant to them and their teams being successful
- Upskill staff and teams and see what holes key staff may leave if they become sick Remember:your employees should be the biggest asset in your business
- Don't necessarily have a blanket hiring freeze — still hire positive ROI employees
- Remember everyone is working under stress. Plan something fun with your team

Getting Help

Look at short/medium/long term needs. Separate your personal needs from business needs

- Look into government financial packages
- Make a cashflow forecast covering a few scenarios so you don't run out of money
- Look at your sales forecasts and your supply network
- Speak with your bank manager and restructure finance if necessary.Get financing arrangements in place before you need it.
- Reduce your interest cost and principal repayments
- Track your finances and most critical KPIs daily
- Contact your creditors for new, extended credit terms (look after other businesses)
- Speak with your landlord
- Develop a contingency plan for a variety of scenarios that might play out
- Check your Business Interruption Insurance coverage
- Get legal advice on business contract commitments

Financial Thoughts

Ask - Did we have problems before COVID-19? Can we fix them?

- Where can you reduce costs. Analyse, line by line, the ROI on your expenditure
- Cut your expenses where ROI is less than ideal, including discretionary and wasteful spending
- What parts of my business were least profitable? Identify other profit leaks in your business and fix them
- Ask suppliers for a discount—or at least determine if they are giving you their best deals
- Improve stock management processes (you want to minimise stock holding)
- Know where you make your money (profits) and put more time into the most profitable and promising parts of your business
- Review and potentially delay the investments you were interested in preCovid-19 e.g.machinery, renovations, a bigger office etc.
- Carefully balance your resources needs vs cashflow vs needing adequate resources still in the business to make the most of pending better times

Check in - Is this a profitable business? Or a stressful low paying/high risk job?

Business Strategy

What in my business model can stay throughout?

- Determine what the biggest threats are to your business
- Identify how to proactively mitigate these threats
- Consider your supply chain (the security of it and logistics costs) and identify potential new suppliers if needed. Start building relationships
- Look at your business plan to determine key elements to focus on; rework it where necessary. Work on a weekly and daily plan—forget 90 days for now
- Be flexible and ready to adjust and pivot quickly (Be Brave)
- Look at having an online shop, if you don't already have one
- Look for the opportunity to create new income streams with your product or services
- What can you offer in a different way?
- Think about what you can add, modify or focus on to grow market share
- How can you better look after your local market?
- Look for opportunities to leapfrog competition.
- Develop strategic relationships
- Consider are there competitors (allies) you can work with?
- Who are some alliances you can work with?

- Keep an eye out for potential (good buy) acquisitions
- Don't get scared of taking calculated risks. The right risks offer great opportunities

Operations

- Identify distractions in your business and cut them out—focus on the fundamentals. Be tough with time management. Free up your time for the important stuff
- Use this time to prepare for tomorrow — identify elements of the business to polish up
- Review all of your current systems and processes. Identify operational improvements and implement
- Encourage the adoption of new technologies including automation
- Help your team be more productive than ever before (and get them excited about this)
Fine-tune the ways employees work, Be innovative with incentives to help team productivity and performance
- Increase accountability for your staff to perform
- Communicate with like-minded people (business owners, senior managers) who are going through the same thing
- Invest in the right external experts who will help you navigate these times

Your Customers

- Over deliver and show kindness to any customer you are currently still serving. Use this time to work out what makes a great customer for you (same goes for suppliers/referrers)
- Let your customers know how you are working for the next month—i.e. remotely, at a reduced capacity, not at all
- Increase the frequency of communications with your customers, especially if you are a key cog in their business
- Are you talking to them in a positive/productive way through
 - Newsletters
 - Facebook
 - Instagram
 - LinkedIn
 - (Whichever is applicable)
- Check in with your best customer/referrers. Look at what new problems you can solve for them. With kindness not selling
- Focus on your current customers so you remain their preferred choice
- If you are reliant on very few customers, diversify sooner rather than later
- Think about how you can add more value to your customers - Resist discounting i.e. profit-eating sales. Compete with service, quality and uniqueness

- Focus on quality — no short cuts
- Get rid of D-grade customers, those customers that actually cost you money
- Think about how you can better attract your ideal customer
- Run through a full customer journey and identify improvement areas
- What can you sell more of to current customers?
- What can you proactively do to win customers from competitors?

Sales/Marketing

Don't cut back on marketing. Be proactive, know what form of marketing is most effective for you. Understand your points of difference and really focus on them

- Cut all unnecessary spend until you work out new messaging
- Clarify your marketing message. Work out if core offer, position, personnel have/will change
- Update your information on website/social media
- New solutions must be ones that spread future risk (e.g. Don't focus on just one market)
- Narrow what you do, and off load all your scope creep of services. Keep it simple
- Avoid discounting prices – look instead at changing the offer, adding value
- Connect with past clients - build connection and trust
- Focus on clients you already/still have and over deliver
- Reward new people who support you when you reopen (kindness, service, quality)
- Develop marketing automation/CRM to help look after clients better when you reopen

Get better at digital Marketing:

- Set up website
 - Add email signup
 - Add Facebook Pixel
 - Add lead generation (a free value add gift)
 - Work on SEO (add to free directories)
- Set up Google My Business Page (or tidy up yours)
 - Ask past customers to leave a review
 - Add lots of images
 - Post to it during pause and beyond
- Set up FacebookPage/Optimise
 - Regular engaging/funny/thoughtful/caring posts
 - No selling
- Set up/Use LinkedIn – Personal Profile (If Target market uses LinkedIn)