Stabilize & Pivot Your Business:
Responding and Adapting to a New Normal

Barbara Wyckoff
Milka Lopez
Creative Disruptors
Agenda

I. Seeing the Change Moment: A Framework

I. Stabilizing Your Business: Strategies for Managing Cash Flow

I. Pivoting your Business: Spotting the Opportunities

I. Planning for the Normal: An Iterative Process

I. Questions
Seeing the Change Moment
A Framework
Seeing the *Change* Moment
Seeing the Change Moment

Red Zone

- Reactive, emergency mindset.
- **RIGHT NOW**
- *What does this look like?*
  - assisting neighbors
  - stabilizing businesses
  - Social distancing

Green Zone

- Proactive mindset
- Connection to our passions and goals
- Allow us to continue after emergencies
Seeing the Change Moment

Emerge•ncy
Which zone are you in?

Please share some examples. There are no wrong answers.
Stabilizing Your Business

Strategies for Managing Cash Flow
CARES Act: Small Business Relief
Increasing Cash Flow ≠ Increasing Profitability
Stabilizing Your Business: How to Increase Cash Flow NOW

1. **Income**

2. **Margins**
   \[\text{Margins} = \text{Revenue} - \text{Product Cost}\]

3. **Accounts Payable**
   Negotiate longer payment terms
Stabilizing Your Business: How to Increase Cash Flow NOW

4. Cash Payments
   Be willing to incur minimum interest

5. Accounts Receivable
   Keep track of the money people owe you

6. Assets
   Consider selling inventory at a discount
What steps have you taken to stabilize your business and manage cash flow?
Pivoting Your Business
Spotting the Opportunities
Pivoting Your Business

➔ Changing your supply chain
➔ New partnerships
➔ Modifications to your product
➔ Price adjustments
➔ Adjusting your delivery system
➔ Reach out to new customers
➔ New marketing strategies
Pivoting Your Business: Morgantown, NC
Pivoting Your Business: Princeton, WV

NOTICE
WE’RE PRACTICING SOCIAL DISTANCING
CLOSED TEMPORARILY
Pivoting Your Business: Charleston, WV
Pivoting Your Business: Harlan County, KY

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CREATIVE DISRUPTORS
How did these examples illustrate the seven primary ways to pivot your business?
What is our goal?

Where are we headed?

What are we trying to achieve?
Thinking about the seven primary pivot points we have been discussing, we ask these 4 questions for each:

- What are our current priorities - the ones that are still relevant from before but might need to be modified?
- What are some of our emerging priorities or ones that were on the back burner but now have to be moved to the front, given current conditions?
- What are the items that need to be paused and resumed later?
- What are the things that are unknown, or the world is too much in flux to decide? You need to have more data, talk to others or let the dust settle before deciding.
What are some of the ideas you have for pivoting your business?

Let’s take them for a test drive!
Planning for the Normal

An Iterative Process
Make a plan and be willing to make changes.

Understand your numbers and your logistics.

Take steps today, and pivot again.
The only thing we really know is that there is no going back.
Do you have a plan?

We are here to help!
Questions & Discussion