Hands-on Tools for Leading Your Business Through Challenging Times

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“It is not how you manage when things are easy. It is how you lead when things are tough.”
Business Owners are the front fighters in the economic war

Emotions
Fear, uncertainty, grief, loneliness, distress

Financial reality
Keeping society going, keeping company safe, securing jobs

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Carry-over habits that served me well
What is the single most important thing I can do today?
Setting priorities – time management

More fuzzy line Shifting by the hour

Urgent BUT NOT Important

Urgent AND Important

NOT Urgent AND NOT Important

NOT Urgent BUT Important
Know my stakeholders

- Employees/extended families
- Suppliers
- Clients
- Community/world
- Other critical supporters
Compartmentalization
Dealing with reality
BUT WHEN?
Explicit priorities

1. The safety of everyone at ALOM, our families and our extended ALOM-family
2. Keeping the company sound and safe
3. Meeting our customers’ demands, exceeding their expectations
4. Being part of the solution in our local communities
5. Keeping our suppliers in business and motivated to do business with us
6. Accomplishing our 2020 goals and staying focused on continuing our journey
Carry-over assets:
I am not alone
Strong leadership team

Competent and determined individual contributors

Collaboration and openness as a team

Trust

Build it before you need it
Top notch staff members with strong culture

Competent and committed in each their area
Loyal and aligned
Well-trained with long tenure
Award-winning team culture
Strong balance sheet and good banking relationships

10 years of profitability
Diversification
Cash management practices
Keeping the company healthy
Strong 2020 plan

Clear goals
Strong buy-in
Continuing to execute on goals
Risk assessment / risk conscious culture

Disaster recovery plan
Disaster exercises
Well-documented and detailed records

90% prepared, 10% unprepared/improvise

50% prepared, 50% unprepared/improvise
Industry associations

- WBENC and WBEC-Pacific
- SVLG, AMBayArea and CMTA
- NAM (National Association of Manufacturers)

Staying well-informed and communicating back to government decision makers
Circle of supporters – ideas from friends and supporters

Staying grounded – taking care of myself

Ideas:

- Employee Communications
- WFH hang out
- Virtual lunch
- Grant for online tutoring
- Confidence
Loyal suppliers and clients

Being fair to suppliers
Client relations; maintain service level
Proactive communications
Building relationships
Different communications tools
New tools
(or old tools repurposed)
Supply chain in the focus

Medical supply chain and electronics --- and food/personal supplies

Disruption and uncertainty

Thought leadership – positioning as well as support

Steps to take

Pulsing supply chain

PR Agent
Being conscious about challenges

Personal uncertainty
Managing fear and grief
Understanding and empathy
Safety
Keeping staff appraised and focused
WFH – not always ideal
Misconceptions

FOCUS
Planning and scenario planning

Staying ahead – part of my job description

Which issues need attention, depending on situation

Maintaining elements of 2020 plan

Too much staff as everyone tries to figure out what’s going on

Controlling/figuring out who is in or out

Too many people might be out – can we operate
Communicate . . .  Communicate . . .  Communicate

Daily coordination meetings with Sr. Management and HR

Zoom town-halls, employee emails, WFH camaraderie

Client emails, individual communications

Direct/indirect (supervisors)

Making myself more accessible – inviting input; two-way communications
Personal goals

Keeping my humanity

Managing such that I have no regrets – I know I did my best

Staying true to values – both personal and companywide

How can I help others?
Now what?
Marathon, not a sprint

Long haul – uncertainty about Covid-19 for rest of 2020, like 2021, maybe longer

Recession?

Conservative cash management

Maintain Optimism
Where is the Silver Lining?

- Being able to help with solutions to the problem (test kits, filters for medical filtering of virus, home productivity tools)
- Putting knowledge to use for government, participating in supply chain task force
- Long term: Every time there is a shake-up, there are opportunities
- Everyone will be reviewing whether to near-source and replanning their supply chain
Thank you.

Questions?

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