

## Business Preservation Checklist



In the current climate there are two broad areas we must consider:

1. The actions to take/the places to focus our efforts, and
2. Our approach and attitude towards the situation.

Our upbeatness or positivity will set the tone in the business. As difficult as the situation is, we can make it better and think more clearly and creatively if we manage ourselves to as positive place as possible. We will influence others mind set and we will be better able to be aware and supportive of our people's challenges if we are in a good place

All business strategies at anytime (including now) have one of two objectives:

1. Get others to pay you more or
2. Find ways to pay others less

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**Purpose:** To provide you with a checklist of practical items to consider for helping your business. It is a menu - not all will apply and you will have ideas that should be added to your version

Preserve - to protect the good today so things can be better tomorrow	Applicable (Y/N)	Assigned to (Who)	Due Date	Notes:
<b>Preserve Leadership</b>				
Manage yourself to be in a positive mindset and to be at your most creative best - ask yourself:				
What are the behaviors that help you be up?				
What are the behaviors that bring you down?				
How can you help yourself (and others) be up?				
What will you do to help yourself stay up?				
Look after yourself - eat properly, sleep, exercise				
Be deliberate in thinking through the profile of the leader you want to be - now decide any changes you need to make to get there				
Analyze your time and be deliberate in making choices and letting some things go				
<b>Preserve Cash</b>				
Project cash flow going forward in a living real time way				
Should any preprogramed withdrawals be stopped?				
Interruption insurance - do you know if your policy has this?				
Rethink everything - why do we do that?				
Work A/R daily - call people <b>10 days</b> in advance of due date and let them know you are just checking to make sure things are on track for a payment				
Work A/R daily - confirm payment date and terms at the time of delivering the service				
Discounts for early payment and cash at time of service				
Inventory - what should go now, perhaps at a discount? What should be brought in now in case of shortages later?				
Capital assets - what expenditures should be deferred and what should be sped up?				
Accounts payable - prioritize?				
Ensure all bank loans are considered for deferral. Prioritize high				
Can government items be deferred?				
Calculate your daily fixed and variable cost of operation - determine the revenue/cash you need each day. Work today to achieve the revenue you need for days into the future				
What can you do without?				
Any Government Programs available?				
<b>Preserve Supply Chain</b>				
What are the key elements of your supply chain?				
Which are at most risk? What can be done about each risk?				
What are your transportation risks?				
Are there alternate suppliers?				
Should you be attempting to secure a greater supply of some goods?				
Which of your products are likely to be more demanded and which are likely to be less demanded? How does that change your answers above?				
Which of your products should be deemed an essential service? Are they? What should you do about it?				
Things change - how often must you reassess the above?				

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<b>Preserve Customers</b>				
Keep the message of availability out there, social media is excellent for this (remember your contacts at an organization may change quickly as they incur layoffs)				
Try to connect through any media including social media				
Focus on existing customers				
If you are within the 80/20 rule (20% of customers that are 80% of your revenue) - try to have the diagnostic conversation to find out their broader needs - who do you know who could help?				
Try to figure out unique needs of the moment through diagnostic conversation				
Seek feedback and seek referrals to others				
Over communicate in this time of challenge				
Consider which of your competition may have had to close - can you support their customers?				
Consider which industries have been most severely impacted and those which have been less impacted. Does that change the emphasis of your selling?				
<b>Preserve People</b>				
Health and safety - what are the next things we will need to do?				
Health and safety - what do we need to prepare for next?				
Review an HR checklist (perhaps one provided by the local CHRP organization)				
Tough choices about who we support and those we can't in the short term - sometimes we have to make tough choices in the short term to be able to support someone in the long term				
Be aware of the ongoing and evolving best practices in keeping key employees at work				
<b>Preserve Spirits</b>				
Keeping people up so they are professional and 110%				
Interact with your people to find out what is on their mind - give them a chance to talk about things (the ministry of presence)				
With your team working remotely, connect with them all deliberately each day, perhaps as a group, to hear about their progress and guide next steps				
Many organizations are involving their people in light hearted games and activities done remotely				
Consider asking your people, perhaps as a group, these four questions to help them manage their spirits:				
What are the behaviors that help you be up?				
What are the behaviors that bring you down?				
How can you help yourself (and others) be up?				
What will you do to help yourself stay up?				
<b>Preserve the Balance Sheet</b>				
Insurance - do you have interruption insurance?				
Secure Hold Co. assets - is now the time to move some assets into a securer Hold Co.?				
Which key relationships should you be even more deliberate in maintaining and managing now?				
Which processes should be tightened now to improve operations?				
Which distractions should be eliminated? What items are occupying mind space that are negative and perhaps ego driven?				

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<b>Preserve Culture</b>				
It is easy in these times to lose sight of your culture that has served you well to this point.				
Review your mission and purpose - does it still apply?				
Review your values (the actual ones you live by vs just the ones that are on the plaque on the wall) - how should they influence decisions				
Think short term and long term - you may have to make some very difficult decisions today to allow the mission to reignite in the future				
What decisions today will have the most long term impact on your culture? That doesn't mean you don't make them it just means be aware and consider				
What should you be learning from this situation that should influence your behavior in 6 months or 12 months time?				
How would you like the business to be better when this over? What should we be working on now during the crisis to emerge stronger?				
<b>Preserve Opportunities</b>				
Understand the bigger picture - See video link below				
<a href="https://www.youtube.com/watch?v=eByG7w_v39o&amp;feature=youtu.be">https://www.youtube.com/watch?v=eByG7w_v39o&amp;feature=youtu.be</a>				
Do a regular risk management scan - what bottleneck or issue may arise today that we need to prepare for?				
Do a regular risk management scan - what bottleneck or issue might arise next week that we need to prepare for?				
What is working well today? What does that depend upon that could turn badly?				
What are your actual skill sets that make your organization tick? Are there other places they could be applied?				
Tune up your sales skill sets and the execution of deliberate next practices (maybe the business development diagnostic would be a good reference - ask Brooklin for more on this)				
<b>Preserve Growth</b>				
<b>Sales Process:</b>				
How much of your sales are customer facing vs. Online? What has been the % of impact to your month over month revenue?				
How have the recent events made you think differently about how you sell to your customers?				
Have your competitors adapted their sales process? In what ways are they adapting?				
What needs to change in the way you sell to your customers from product / service start to finish. Sales Process mapping (Good action item for our support)				
Is there any needs in the market right now you can sell to?				
Can you grow with your current sales process in this current market?				
If we looked at your product line and broke it into three categories (Start Selling, Stop Selling, Continue Selling) how would that list look and why?				
<b>Business Development:</b>				
What changes in the market are a disadvantage for your company and what is an advantage?				
Do you have a social media plan for customer engagement?				
Is there any customers that are close to upgrading equipment, renewing leases, or within the next 6 months of your pipeline you can connect with?				
What industries need your service or product right now?				
Are you online and if not, are you investing in being online?				
What are you learning about the market right now from this shift?				
Is competitor acquisition an option or advantage right now?				
Do you have a sales strategy and how has it shifted?				
Have you updated your communication plan to address community support and emergency contact lines?				