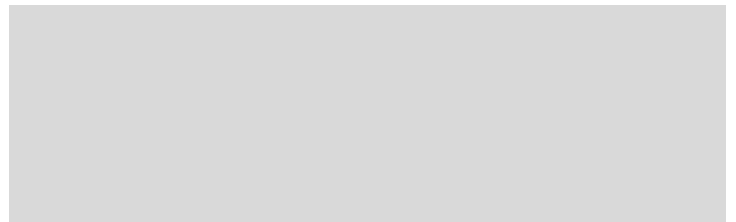


CRISIS MANAGEMENT FOR SMALL & MEDIUM ENTERPRISES



Certified Global SME Advisors®
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Crisis Management for Small and Medium Enterprises

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Introduction

RESILIENCE

By [Gary Furr](#)
United States

With the current events taking place concerning Coronavirus, it is important that we take it seriously but do not panic. We must be vigilant and extra careful especially if you are an older adult with underlining health issues.

This outbreak is currently causing a significant disruption to the business environment and fear seems to be taking over. The thing is, this virus will run its course as have other viruses such as the Swine flu in 2009 that affected approximately 60 million people and caused 13,000 deaths in the U.S. There were 1.4 billion cases in the world and 575,000 deaths worldwide during that pandemic.

We don't want to downplay the seriousness of this pandemic, but it is important in times such as these that we are more creative, innovative, and resilient than ever before. In Eric Greitens book entitled *Resilience*, he states "Resilience is a virtue that enables us to move through hardships and become better. None of us can escape pain, fear or suffering. Yet from pain can come wisdom, from fear can come courage, and from suffering can come strength, if we have the virtue of resilience."

We are reminded of Viktor Frankl's book, *Man's Search for Meaning* in which he described his experience in a Nazi concentration camp. While he didn't have as much freedom as his captors, he determined that he had the freedom to choose his response to what was happening to him.

The greatest impact on us, and those around us, is not so much what happens to us, but our response to what happens to us and we have the freedom to choose our responses.

If we can deal with our problems and struggles correctly, they will make us not only stronger individuals but stronger organizations as well. Be vigilant, don't be scared, remain calm, and take prudent caution, and this too will pass. Our circle of control is actually very small, and while our circle of influence is somewhat larger than our circle of control, most things are outside both circles. Remain calm, breath, and focus on that which you can control, influence, and work on to make your organization stronger as a result.

Prevention or Responsiveness

By [Dan Weedon](#)

United States

As business owners, we all talk about the importance of preventing crises from happening, but often don't invest enough time in either prevention or response. When response is required, as it is now, we can often get caught up in panic-mode and chaos without even knowing it. The consequences of that are bad for your employees and business. Here are some strategies and recommendations I have for this immediate crisis, that can also be transferred to a larger business continuity plan in the future.

ACTION ONE:

- UPDATE INTELLIGENCE DAILY: Leadership starts on the ground with each of you. You must be educated about what is going on in local, state, federal, and worldwide events.
- Stay current on law changes, especially locally. They could change hourly. Your business may be impacted by the ability to transact business.
- Not everything is true. Verify that it's based on science and medicine.
- The key factor to watch is when schools open again in your local area. That will be the sign that the government thinks recovery mode is underway.

SET UP: Three-Prong Concern for: Employees / Process / Supply Chain

Employees:

- Show Resolve to your team. Panic and dismissiveness don't work. Leadership is showing calm when the team is anxious and concerned. They will follow your lead.
- Your employees might be scared, frustrated, and anxious. COMMUNICATE in written form to your employees on what your process and policy regarding COVID-19 is.
- What happens WHEN you have an employee test positive? You must develop a precise plan that will deal with those employees that will be isolated and the probable gossip and rumors that will infiltrate your business. You and your supervisors/managers will get questions, so be prepared.
- You must create a plan WHEN there becomes a situation in your area for public isolation. As I was writing this, it seemed unthinkable that North America might follow European countries and require a two-week isolation. However, that is our new reality. So, hope for the best but prepare for the worst.

Process:

- If you are NOT client-facing, are you set up today for employees to work from home? What are the limitations for both your employees and your systems? What about redundancy. You must have a plan today. Now.
- If you ARE client-facing, what can you INNOVATE to add revenue? Example of restaurant doing pop-up distributions. Now is the time to invest time to strategize on innovation.
- Where in your products and services are you LEAST vulnerable? Focus activities and time to grow in that area. Where are you MOST vulnerable? Innovate there.

Supply Chain:

- Definition: Vendors. Suppliers. Contractors.
- What steps have your key supply chain partners taken to deal with a crisis? Ask them. Don't get caught unaware if they can't deliver products, good, or services.
- Where are you most vulnerable if a supply chain member goes down? What is your backup?
- How much inventory will you need to have? Just like making sure you have enough food in your house for 2-3 weeks, figure out what your normal is and then double it.

Five things to do right now...

1. If not already done, create and distribute employee and client announcement on COVID-19
2. Create a plan for what your action and messaging will be when an employee tests positive. This has a domino effect. Put it in writing.
3. Create time to strategize about innovation, reinvention, and implementation. You need to be in a position to apply strategies and actions this week. What will you do if you have to shut everything down?
4. Reach out to 3 clients - or past or prospective clients - every day to do one thing. Ask how you can help. Don't sell. Don't promise anything for free. Just ask how you can help. You will most likely find opportunities to help and it may also translate into new business and innovation.
5. Become a marketer. No matter what you think you are, you must become a marketer to reach new potential buyers and remind past and current clients why you are so important to them.

Which actions have you done already? Which do you need to do next?

Be More Proactive Than Ever

In challenging times, proactivity leads to growth, not just survival.

By [Oriol Lopez](#)

Spain

A few days ago, I called a client who is pursuing a new business opportunity with a major company. My client is in the label industry and, thanks to a new strategy they set up few months ago, they were pursuing the car industry as high-end clients: more sophisticated work and better margins.

However, because of the Covid-19, the car industry has stopped production due to the lack of supplies and the risk of illness among their employees. So, at this point, my client had a problem. Their future business opportunity no longer existed.

And that's why I called him without him asking me to do so.

Luckily, they have not abandoned the rest of their clients because this was a long-term plan and they didn't want to risk the value and the relationship their current clients were getting. To help, we met online and made three decisions:

- First of all, meeting the executive team to review strategy and define new 30 and 90-day priorities.
- Secondly, review and analyse the financial situation of the company to test what would happen if revenues come to zero.
- Finally, be more proactive with clients.

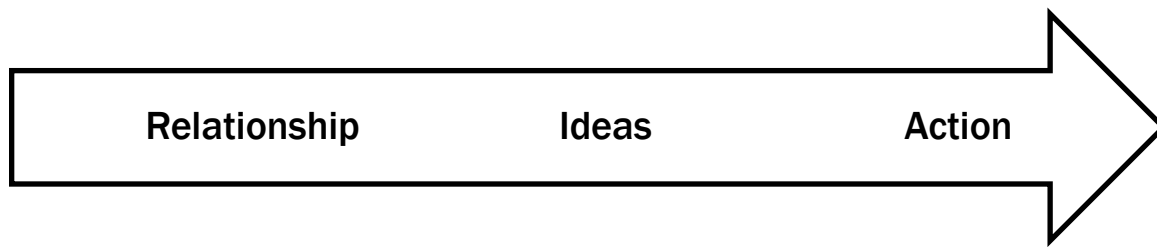
What does "be more proactive" mean?

"Proactivity" is not an empty promise on your website or in your brochure. We want to develop habits and ensure that genuine proactivity, of the kind clients really value, is part of the culture and behaviour of the company. So, also, is focusing on both the substance of your product excellence (e.g. quality, accuracy, impact etc.) and on service excellence (e.g. delivery terms, showing genuine interest, "wow" factors, etc.).

How to do so in turbulent times?

First of all, it's not only about systems, but about habits and behaviour, so here are three specific actions to take right now:

Figure 1: Proactive Arrow



1. Put your relationships before business. Think about your very best client. What is your relationship with them? Action: call your clients, ask them what else can you do for them.
2. Plan daily time to think, learn, and grow. Think about a client every single day: who are they, how to help them. Block an hour every day in your agenda. Action: set a meeting with yourself, just to have time to think.
3. Prioritise action, not reaction. If you react to everything that happens to you and your business, you're nurturing the status quo, by not leading the edge and innovation. Action: write a plan to proactively create new business on challenging times.

And, if you can only do one thing, call your clients and offer to help, share ideas, give free advice, build the relationship... In summary, **SHOW UP!**

COVID 19 – Tactical Management Plan

By [Dean Robinson](#)

Australia

The world is gripped by, and grappling with, the impact of Coronavirus right now. Whether you believe it is overblown or real, the fact remains the situation is moving quickly and will have, in my opinion, a significant impact for many family businesses across the globe.

In response to this quickly evolving situation, here is my advice to family business owners and managers as to what they need to be doing tactically right now to deal with the situation.

1. Accessible Cash

- a. Review your accessible cash immediately to determine if you have anywhere between 4 to 12 weeks accessible cash.
- b. By accessible cash, I mean not just cash reserves, but what facilities you can draw down on at short notice to top up your cash reserves.
- c. Remember, cash doesn't just mean expenses you've paid out. It includes loan and finance payments, tax payments and dividend payments.

2. Clear and Firm HR Policies

- a. Review your Sick and Personal leave policies to ensure they are clear about what they do and don't constitute.
- b. Have a clear Virus Containment policy in place that spells out what your expectations are of your staff if they are diagnosed with Coronavirus.
- c. If your staff do decide to travel internationally for Annual Leave (i.e. Vacation Leave), it is my opinion the 14-day self-isolation period on return is Annual Leave and not Sick or Personal Leave - if they cannot work remotely from home.
- d. You need to consider what your plans are for employees taking paid or unpaid leave in the event that work turns quiet and when you may invoke those plans.

3. Defined Workplace Health Policies

- a. Your workplace health and safety policies should have clear and specific details around hygiene and health.
- b. Communicate these policies to your staff either virtually or in person - and have all staff sign off on these measures.

- c. Advise all your subcontractors what your workplace health and safety policies are and also have them sign off on it.
- d. Review what you need to do in terms of vehicles, equipment, and business premises to elevate the level of hygiene around each of those.

4. Sensible Stock Management

- a. Review your stock levels and determine how much available supply you have?
- b. Where you believe you may fall short on supply, you need to consider alternate supply lines or contract variations that might enable an alternate product to be specified.
- c. You need to consider how you will manage in your business if stock is delayed for between 4 to 12 weeks.

5. Flexible Workflow Plans

- a. Keep in constant contact with your clients to confirm your work in advance.
- b. If you are in the professional services space, you can still conduct meetings via Skype, Zoom or Phone.
- c. If you are in the health industry, consider what proactive measures you can take with your clients and patients to give them certainty in uncertain times. Phoning to confirm appointments and the health of patients prior to arriving for appointments springs to mind.
- d. If you are in the food services space, how do you make it easier for your customers to purchase from you if they can't get out?
- e. Some businesses will need to create gaps in their diaries (i.e. calendars or agendas) to be prepared for an influx of work.
- f. Other business will need to prepare for unexpected gaps in their diaries.

6. Proactive Marketing

- a. Right now, don't give up on any marketing plans. They may need to change, but some of your clients will need you now more than ever.
- b. You will differentiate yourself from your competitors if you make proactive contact with them and ask them how they may need your help.
- c. Take a moment to consider your top ten clients and where you believe they may need your help - but haven't yet considered where they may need it.

7. Leadership

- a. Remain calm.
- b. Be firm.
- c. Don't panic.
- d. Remain in constant contact with your staff - the situation continues to rapidly evolve.
- e. Continue to roll out information to your staff and clients.
- f. Constantly review the situation to see what you will need to change.
- g. Update policies and procedures as you see fit to do so.
- h. Stay informed - but limit the information to facts, not hyperbole.
- i. Continue looking ahead.

This time will pass, and it is my belief that when it does, there will be pent up demand in the economy. Right now, family business owners and managers need to elevate their tactics and the timeliness of implementing those tactics in a fluid situation.

The Call of a Generation: Navigating the Covid-19 Crisis

By [Art Koch](#)

United States and Europe

As our parents, grandparents, and great-grandparents before us, each generation was called on to make sacrifices for their country, whether it was during World Wars, The Great Depression, or similar pandemics such as the 1918 Spanish Flu. Today, WE are the generation who must make the sacrifices. We will get through this as stronger people, stronger nations, and stronger partnerships. Please remember, as bad as this feels, no one is dropping bombs on us or shooting at us!

This is a very complex, fluid situation, and white papers could be written on each area outlined. However, for the sake of time and necessity, I'll try to outline the critical key points to help you and your team navigate the current developments. Below, I have broken down the core competencies, skills, and tasks for crisis management into several categories:

Short Term: As a manufacture, what can be done now?

Leadership. Leadership must be rock solid in the face of crisis. This is a time for, as the Brits say, a “stiff upper lip.” Leaders need to guide the team through difficult obstacles, barriers and decisions. Leadership is a “Contact Sport.” Now is the time to be seen, heard, and physically part of the solution. Understand that we are all in this together. This crisis crosses over all social and economic barriers, all geo-political boundaries, and all natural and man-made borders. We, as leaders, need to be unbroken, resolute, fearless, and the shining light guiding your company to future success.

There is good news and bad news accompanying this crisis. As CEOs, we are learning how to become better leaders through this Global Health emergency. This is our new reality: a known unknown. As the world continues to be more connected and economically entwined, the crises are not going away and may even become more frequent. For the good news, with each passing crisis, we improve. Healthcare infrastructure and disaster recovery planning improves, resulting in a less substantial global impact.

Here is a link to a very interesting visual about the world's history with pandemics.

<https://www.visualcapitalist.com/history-of-pandemics-deadliest/>

Establish a triage team to manage the crisis.

- Three important questions need to be answered:
 1. What are you trying to solve and/or accomplish?
 - a. Take a deep breath.
 - b. Don't overreact.
 - c. Decipher through large amounts of misinformation.
 - d. Be a leader and educate your team.
 2. What are your priorities?
 - a. You will need cash to weather the storm. Think of approximately 10-12 weeks of cash.
 - b. HR Policy
 - i. Work from home, etc.
 - ii. Essential team member who must work.
 - c. Keeping your customers.
 - i. Building loyalty.
 - ii. Establishing Goodwill.
 3. Establish a no "Group Think" mentality. There needs to be open and candid discussions.
- Prioritize the threat

Figure 2: Urgency table

Level	Category	Color	Impact to Customer: Production outage occurs in...	Alternatives	Health
1	Immediate	Red	Outage < 24 hrs.	None	Support life
2	Urgent	Yellow	Outage 1 to 3 days.	Yes, difficult	Important to health
3	Standard	Green	Outage 4 to 7 days.	Yes, moderate	1st Aid
4	Non-urgent	Blue	Outage > 8 days.	Yes, easy	None

- Outline the risk by attribute:
 - Country and Region.
 - Customer and Supplier.

- Part number.
- Base and raw material. If you feel the threat is high, buy up the stock if it non – perishable.
- Select the team:
 - Procurement.
 - Supply Chain Demand and Supply Planning.
 - Manufacturing operations.
 - Traffic and logistics.
 - Engineering.
 - Quality Assurance.
 - Sales and Marketing.

Be proactive.

This is the time to win the hearts and souls of your customers. This is not a time to gouge or make excessive profits. Long term customer loyalty based on great products, corporate values and goodwill, have a far greater return than just short-term ROI.

- Think outside the box. If you own a restaurant, have 5-Star Pick-Up and Take-Out windows with great service, fresh food and limited to no contact.
- Start working with customers to get approval to change manufacturing locations.
- Buy capacity ahead of time.

Don't waste the opportunity: A Crisis or Recession is a Terrible thing to Waste

Lately, much has been written about the impending economic downturn and the need to recession-proof your business.

I vehemently disapprove of this! It's as though if you say something often enough, it will happen. The doomsayers will all jump up and down to say, "look I was right!" What they may have forgotten is that recessions are a natural part of the economic cycle. Much like birth, death, and taxes, recessions will always occur.

Circling back to recession-proofing, I equate the concepts of recession-proofing your business with the game plan of playing football using the "play not to lose plan." I've been a big fan of the University of Michigan's men's football team for many years. During Bo Schembechler's tenure as the Wolverines head coach, he would get a nice lead in a game then

change the strategy from an aggressive offensive mode to a defensive “not to lose” mode. When doing this, you can dramatically and negatively shift the team psyche. Before you know it, the other team has the emotional upper hand, and possibly the lead. Why is this done at all? Lack of confidence or playing too conservatively?

Let’s re-frame our focus, take a hard-right turn and ask ourselves the following question: Why waste a perfectly good recession? When times are booming, what’s the one resource we all could use more of? TIME! We can’t get to the problems because we’re too busy making money. In addition, problems are often hidden within the sheer volume and growth.

When the inevitable recession starts to poke its ugly head around the corner, let’s not slip into the defensive game plan of “play to not lose.” When you play not to lose, you will lose most of the time. Let’s take this hard-right turn I’ve been referring to and double down on problem resolution in the areas that keep your organization from achieving its full potential.

Invest, invest, invest!

- In training and development, shore up any existing gaps to skills and core competencies.
- Hire for any gaps in skills and core competencies you can’t develop. They might be at a bargain.
- Double down on improvements to:
 - Inventory velocity. Always remember, Inventory Is Evil!™. Why? Because, it hides and delays problem resolution. There is no better time to challenge conventional wisdom on inventory levels than during a recession.
 - Challenge and reduce current lead-times from suppliers and deliveries to customers.
 - Rationalize the supply and customer base.
 - Address scrap, first pass yield, internal and external PPM quality shortcomings.
- Complete any maintenance that has been delayed.
- Expand capacity through change over reduction, first pass yield improvements, machinery additions, and business acquisitions.

Lastly, instead of squeezing the vendor for price reductions, take the opportunity to build partnerships with both suppliers and customers

that will jointly reduce the total cost of ownership, Art Koch's Profit Chain®.

Run the ROI. Numbers don't lie! This is the best course of action.

The path of least resistance is to cut costs. That's for amateurs! Build your business case for the CFO. It's hard work, but anything worthwhile is always hard work. That is what a winner will do to be a champion!

So, Mobilize your team! Come out swinging and become more competitive than previous months.

A recession is a terrible thing to waste!

As a consumer:

- Don't panic. We live in a time of abundance.
- Do you really need a brand name?
- Shop online.
- Reconnect with family and nature.

Long Term:

Manufacture and assemble regionally for regional customers.

If you moved manufacturing to China, India, or any other low-cost producing country with the intention of importing goods back to North America or Europe (half a world away), then your plan was unsound! Focus on inventory velocity, total cost of ownership, and the ethics of investing. Now we are in the middle of a S^&% storm of COVID-19 with world-wide impact to supply chains and the global economy.

Let's become great at preventing the inferior solution. So, that being said, how is Plan "B" for your China supply chain coming? Like many, you have been ignoring the warning signals. Now there is a "burning" platform. Are you ready to act? Use this event as your "All Hands-on Deck", "Battle Cry", or Winston Churchill moment.

What lessons can we learn?

1. Focus on long-term and not quarterly profits.
2. Don't ignore the warning signs.

3. Avoid group think. Just because other organizations are "doing it" does not mean it's a good idea. As the guardian of an enterprise, there is a requirement to think beyond the current frame of focus.
4. We need to think regionally.
5. Focus on inventory velocity, part and process quality, and become a zealot for total cost of ownership.
6. Software providers have done an excellent job of "selling" integrated supply chain solutions. However, how integrated can your enterprise be with 90 to 120 days of total pipeline inventory?
7. Manufacture products regionally for regional customers.
8. Be the steward of low-cost country sourcing.
9. Imagine customer loyalty when your enterprise keeps products and services flowing when others can't?

We are in the middle of this new global threat. I hope and pray for a quick recovery. Those of you who know me well know I'm an optimist. However, if we don't act now to protect our enterprises from the next threat, it could just be the BIG one. I would hate to have to say I told you so, again.

What is your Plan "B?"

Call Your Banker Before They Call You

By [Gary Furr](#)

United States

We are currently experiencing some real disruption to the business environment, whether you are a business doing business overseas or a local business experiencing a reduction of business due to the current outbreak of the Coronavirus.

Your banker is well aware of the current circumstances and how local and international business is being affected. Now would be a good time to proactively communicate with your banker and discuss how this pandemic is affecting your business and what is your plan moving forward to mitigate the disruption to your business and come out on the other side of this as healthy as possible.

Hopefully you have an already established healthy relationship with your banker so that contacting them won't be unusual. In my research on bankers and what their best customers do well, proactive communication was very high on their list. If you have not communicated with your banker in a while, now would be a good time to do so.

Many business owners tend to hunker down when business is struggling, afraid to deliver the bad news, but this is the exact opposite of what you need to be doing. It is good to remember that bankers take bad news well and take no news poorly. Take the time to have an honest conversation with your banker on what is going well and what is not going well and come with a plan of action on how you will mitigate the impact of what is not going well. Doing so will set you apart from other businesses that are hoping that this will just go away soon and business will return to normal.

Remember, your banker wants you to be successful, and they have a depth of experience in good times and bad and can most likely offer some guidance and assistance to help you navigate the storm. Be proactive and communicate with your banker. Don't wait for him or her to call you.

51 Ways To Protect Your Business In A Crisis

By [Phil Symchych](#)
Canada

“The pessimist sees difficulty in every opportunity. The optimist sees opportunity in every difficulty.”
–Winston Churchill

These are special times that are challenging for all of us. In this issue, I’ve created 51 ideas in this newsletter to help you protect your business, pursue opportunities, and build your business wealth.

Every business owner I know has been through a crisis or two. Some are self-inflicted, some are caused by others or events beyond anyone’s control. The solution is obviously not to set blame. The solution is to take productive action that improves your situation.

In a crisis, the need—and opportunity—is to survive, get stronger, prevent or mitigate the impact in the future, and thrive in the long term.

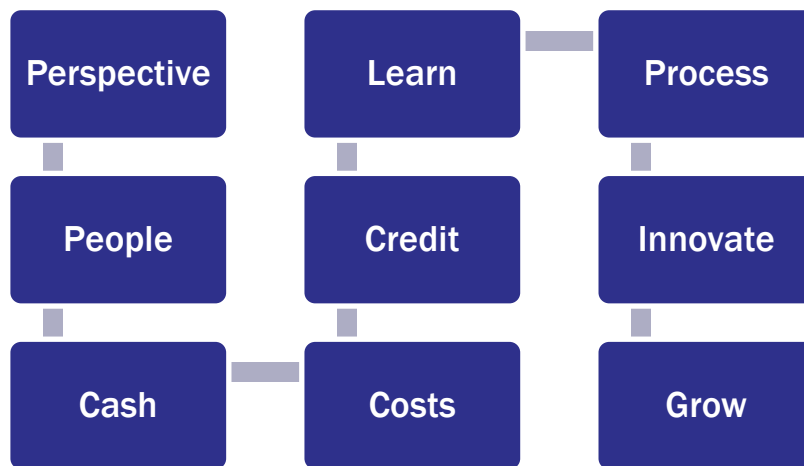
From my experience, the most important strategies and tactics to protect your business, your employees, your customers, and your families are focused on strengthening the basics in your business.

Executive Summary

To protect and strengthen your business:

- Focus on helping your people stay connected and provide as much value as possible to others.
- Maintain financial reserves so you’re not chasing cash but actually able to implement proactive strategies.
- Educate your customers and prospects about your strengths, your accomplishments, and how you can help them.
- Take care of yourself: physically, mentally, socially.
- We’re all in this together.
- This, too, shall pass.

Figure 3: Protecting your business



Perspective

1. Keep perspective with factual data. For example, there were no new cases of Covid-19 discovered in China on a recent day. The trend is improving after only two and a half months since it started.
2. We are being proactive to minimize the spread and reduce the negative impact. Right now, the situation is more about disruption.
3. Take control and do what you can to “flatten the curve.”
4. Be proactive to protect your business.
5. If you find yourself in denial, or angry, or trying to negotiate with reality, talk to someone to help you understand and accept reality, and then get on taking action and dealing with.
6. Taking action reduces stress and gives you more control over the situation.

People

7. Proactively communicate with your employees, customers, suppliers, bankers, investors, and family members.
8. Share your plans for the short-term and long-term based on factual data and calm reasoning.
9. If you’re highly stressed, talk to your advisors before making any major decisions.
10. Personally, I never make major decisions after 4:00 pm, when I’m tired, or when I’m worried about something.
11. Fear and stress do not increase our intelligence. In fact, when we’re stressed, the body is producing chemicals to help you “fight or flee” and there is less blood actually flowing to your brain.

Cash

12. You can quote me on this: “Cash isn’t king, it’s the ace.” Protect cash in your business.
13. Create cash in your business by accelerating your Total Days to Cash inflow, slowing or reducing your outflows, and ensuring your cash investments generate a positive return on investment for you.
14. Obtain deposits on major orders to maintain positive working capital.
15. Don’t finance your huge, multinational clients. They have access to a lot more cash than you do.

Costs

16. Decrease all discretionary expenses that don’t take care of your customers or employees.
17. Streamline your labor as quickly as possible. There are support mechanisms in place if people need employment insurance support.
18. Negotiate temporary relief on all major contracts and fixed expenses, such as rent, mortgage payments, or loan payments (ask for interest only payments).

Credit

19. Hopefully, you’ve maintained a positive and proactive relationship with your banker. The longer and stronger your banker relationship, the easier and better your life will be.
20. Share your plans and ideas with your banker. Ask them for feedback. They have the unique and powerful perspective of seeing many industries go through a variety of ups and downs. They’ve been through this before. They are a valuable partner.
21. Ask your suppliers for extended terms. Keep sending them something each month, so they know you remember them.
22. Don’t buy capital assets with operating cash. Always match your financing type to the asset’s useful life. For example, obtain a mortgage to finance a building. Obtain a loan or lease to finance equipment.

Learn and Teach

23. Identify your most critical processes and ensure they are properly documented (see Process below).
24. Capture the experience and expertise that exists in your company as tribal knowledge but is not written down. Write it down.
25. A very important part of marketing is to share our knowledge and experience with our customers, so they know what we know.

26. Our brains learn and process information visually much more quickly than through text, numbers, or bits and bytes. Use pictures and videos often.
27. Take specific marketing actions to share your knowledge and to educate your customers about all the ways you can help them.
28. Take 'before and after' photos to show how you improve your customer's situation.
29. Create 'before and after' videos to show you can dramatically create better realities for your customers. Add some sound and voice overs, and you'll have a very professional piece that can educate customers and prospects 24/7.
30. Ask your customers for short video testimonials using a case study format: 1) what their situation was, 2) how you helped, and 3) what their results were.
31. Post your customer testimonials on your website using written letters or emails, photos, and videos, everywhere possible.
32. Remember, it's not bragging if you can do it. And not everyone can do it.
33. Even if your work is easy for you, it's not easy for anyone else. That's the power of aligning your talents and your strategy...you make things look easy.
34. Go to where the business is. Don't limit yourself to your local geography. Even with social distancing, this can be done virtually.

Process

35. If you're like most mid-market companies, there is a lot of company history and knowledge between your (and your employees') ears. If you haven't already done so, this is definitely a time to codify your systems and procedures.
36. Document your systems by focusing on the most important and critical systems first.
37. Make the creating of system documents the responsibility of employees who perform the tasks. Partner them with someone else so they get cross-trained and the other employee can ask questions about obvious steps.

Innovate

38. Look for bottlenecks and stress points in your business and figure out how to improve them.
39. Figure out what your customers value most about your products and services and focus on delivering that. Eliminate things that take time or cost money and that don't provide the value your customers want.

40. Proactively call your customers and ask them what else they need. Then develop it and deliver it.
41. Internalize what you learned about minimizing discretionary costs and optimizing cash flow and operations. Make sure these are written down and become an important part of your ongoing strategic plan.
42. Review progress against your goals and update your strategic plan at least quarterly.

Grow

43. Once things are more stable within your business, use this time to ensure you are strengthening your company. You can codify policies and procedures, improve financial performance, and increase the liquidity and valuation of your company.
44. Spend time with your entire management team analyzing daily and weekly Flash reports on business performance in sales, production, and cash flow.
45. Break down management silos and ensure everyone is looking at the same real-time and accurate Flash data at the same time.
46. Simplify critical metrics in your business and share them visually with your team on a regular—daily, weekly, or monthly—basis.
47. Set short term goals and measure progress against those goals.
48. Adjust your plans on a regular basis.
49. Management is about thinking. It's about analyzing real data (not gut feel), making logical decisions (not best guesses), and comparing results (with real metrics) against your plans.
50. If there are no metrics in your business, you can't hold anyone accountable. If you use metrics, people cannot escape accountability.
51. Your company, just like a team, wins or loses together. Make sure everyone is playing from the same game plan and using the same scorecard.

When you feel stressed, identify the cause, and then take productive action.

Worrying is not productive action; work is productive action.

How To Work From Home

By [Phil Symchych](#)
Canada

“We suffer more in imagination than in reality.”
–The great stoic Seneca.

Are you working from home due to Covid-19?

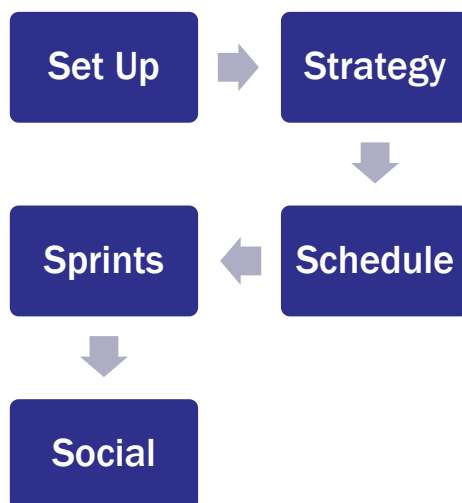
Given the impact of Covid-19 on many countries, with businesses closing their offices and having people work remotely, I wanted to share lessons I’ve learned from working from home for more than two decades.

My working from home was a strategic choice of convenience, flexibility, quality of life, priority, and impact.

However, many people aren’t making the decision to work from home, but having it made for them by their employer or their government. If you’re working from home, count yourself lucky. There are people who are simply laid off due to lack of work and can’t work from anywhere.

Here are the major steps to consider when working from home.

Figure 4: Working From Home



Set-up A Real Office

To be productive at home, you need an environment that supports your ability to focus on priorities, protects you from unnecessary distractions (there are no necessary distractions), and gives you control over your space and time.

Some key set-up factors:

1. A good quality chair. This costs a lot more than fifty bucks. A good chair will increase your productivity by ten percent or more per day, based on my experience. Remember, sitting is the new smoking, so at least get a good chair and then take regular standing or stretching breaks.
2. While working at home, you can do yoga stretches without anyone watching.
3. Adequate desk or workspace. Any solid, flat space will do.
4. Ideally, a door you can close to shut out distractions.
5. You've probably already got a laptop. Either the laptop's screen or the keyboard is at the right height ergonomically for you, but never both. Invest in an external keyboard and a laptop stand or a monitor. Ergonomics are very important.
6. You've already got a mobile phone. Check.
7. The new Apple Airpod Pros, although expensive, are worth every penny. They're wireless. The noise cancelling feature is excellent on a Dash-8 airplane and will certainly minimize any noise distractions in your environment. From the money you're saving on commuting, dry-cleaning, and eating out, splurge and get these. They're a necessity, not a luxury.

Setting up your home office so it's as close to a real office as possible is very important. And if you've ever worked in an open office, you'll love the new privacy and quiet.

Strategy – Be Proactive On Priorities

Since you're not at the office, you are now your own boss of your space and time. Well, as a business owner, you've always been your own boss. So, no change there.

Now you have some distance from operations and can stay out of the day-to-day. This is a strategic advantage for any leader or executive.

- What are your most important priorities? Business? Health? Relationships? Learning and development?
- With the time saved from commuting, what can you work on that will build your brand, grow your company, differentiate you, and attract new customers?
- What information systems need to be improved to accelerate the sharing of information remotely?
- Have you looked into [Asana](#) or [Slack](#) or some other project management and communication platform for your business?

- Approach your best customers and clients and offer to help them. Helping is easy. You're not selling. The sales opportunities will show up soon enough. Be helpful.

You've got a great opportunity to be proactive, stay out of the day-to-day, and offer to help your customers to be prepared to accelerate growth in their business.

Schedule Your Priorities

"What gets scheduled, gets done."

In an office environment, you're required to attend meetings and subject to social traffic and chit chat interruptions. At home, you're required to put dishes in the dishwasher and subject to family traffic and domestic interruptions.

Setting regular office and work hours will help you stay on track. Identifying your top three priorities for the day, which you've hopefully been doing at the office, will keep you aligned to make regular progress on your strategic priorities.

Most highly productive people I've met are in strict control of their calendars: what gets added, who gets access, and under what conditions.

It's important for other people near your home office to respect your office hours.

It also helps if you get dressed for work and don't look like you're having a pyjama day. This will help others to take you seriously, especially on those video calls!

Your freedom can become a curse if you don't follow a schedule. When I was a teenager and worked in a retail store, my morning routine was to sweep the sidewalk and put out the awning. I still remember the smell of that steel bar on my bare hands. My evening routine was to put the awning back in. What are your opening and closing routines?

Sprint To Win

Working in sprints, whether a 25-minute pomodoro or a 90-minute intense creative session, will help to optimize your productivity. That means closing your email and web browser and focusing on your task. If you need to set a timer, do so.

Everyone is more productive when they're working against a deadline. It's okay to set your own artificial, interim deadline.

Did you know the most productive day we have is the day before we leave for vacation?

What can you get done in 15 minutes of focused time?

After your productive sprint, take a break, check and respond to email, have a snack, go for a walk, and do something to move around. You'll have more energy and be even more productive when you take a good break.

Social – Staying Connected

It can feel lonely and isolated working from home, or it can be a great opportunity to proactively strengthen your most important relationships with coworkers, customers, suppliers, and family.

It's definitely hardest on the extroverts and amiables that need the kinetic energy of others on a daily basis. It's a lot easier for the introverts. Fortunately, technology can enable keeping people connected.

Whether you use Skype, Zoom, FaceTime, or some other video platform, it's easy and effective to have a face-to-face meeting with someone, regardless of location. This is how I run my global coaching practice with clients in Australia, Spain, Ireland, and North America.

When you're not chatting or Skyping, you've got more options. Take advantage of your freedom and flexibility. Go for a walk. Just maintain your social distance. And wash your hands.

Working from home can enable you to be more strategic with your social relationships.

How can you help your employees to work from home while you turn your company into a great company?

The current Covid-19 pandemic is an opportunity to do things you didn't need to do before, or didn't know you even could, both personally and in business.

Firm and Calm

By [Dean Robinson](#)
Australia

As the COVID 19 situation continues to unfold, family business owners and managers are having to adapt quickly. The Prime Minister's announcement last night about further enforced shutdowns means you need to be prepared to make quick decisions – and, unfortunately, change them quickly.

Following on from last week's editions of Growth, here's my ongoing tactical advice:

1. Banks
 - a. If you've not already done it, talk with your banks now about securing additional lines of funding.
 - b. The Reserve Bank is providing funding support to all the banks for small and family businesses – so take advantage of it.
 - c. Seek any loan payment deferrals in accordance with the announcements from the Australian Banking Association last week.
 - d. Right now, cash in the bank and access to cash funding are critical.
2. Your Team
 - a. Continue to communicate with your team about the evolving situation.
 - b. If you need to make decisions about staff retention, ensure you follow the relevant Fairwork guidelines.
 - c. Remember, your team are as concerned about their situation just as you are about yours. If nothing less, you owe them the courtesy of keeping them informed.
 - d. Consider electronic means – emails or videos - to communicate your message, particularly if you have field staff.
3. Your Clients
 - a. Continue to remain in touch with them.
 - b. Many businesses still have work to do. For you and them, it is business as usual.
 - c. Check with them to see how they are travelling and what their current financial position is. Doing work is one thing – getting paid is another.
4. Landlords
 - a. If you lease premises, you should be speaking with your landlords or real estate agents about rent reductions.
 - b. I'm hearing that, in most circumstances, landlords are coming to the party. They want a long-term tenant, so are prepared to share any short-term pain with you to ride this through.

5. Suppliers

- a. Remain in contact with your suppliers to determine if there will be delays.
- b. You need to factor any supply delays into what work you can do.
- c. You need to reaffirm with them their payment terms.

6. Operations

- a. Consider whether you need to have “A” and “B” teams or AM and PM teams to ensure that, should there be an outbreak of COVID 19, that you can still continue to function.
- b. Ensure any systems and processes that you are instituting at the moment are documented and communicated. When we’re on the other side, having done this now will hold you in good stead.

In terms of demonstrating leadership in your family business right now, here’s my strong advice:

1. Assemble a close group of your management team – 2 or 3 at most – it’s your own National Cabinet.
2. Start each day with a Plan of Attack.
3. Finish each day with a Review of the Plan.
4. Remain calm.
5. Make firm decisions and issue clear directives.
6. Talk with your families about your and their concerns.
7. Check in with your support network and your friends.
8. As much as possible, your team should do the work. Right now, more than ever, you need to be on the bridge, not down in the boiler room.
9. Switch off the news. Rolling commentary is not helpful. Dialling in a couple of times per day to check on official announcements is the most important.
10. Eat properly. Get rest whenever you need it. Take time for a stroll.
11. Listen to music or watch something that you like. It’ll take your mind away from what is happening – and your brains need to rest even when you’re awake.

Finally:

12. We will all get through this. We may be a little battered and bruised, but we will get there.
13. Out of adversity comes opportunity. It’s long been a mantra of mine. Now, more than ever, this will prove correct.
14. None of us are alone. Everyone is experiencing the same issues and concerns – this thing is global.
15. Your family and their health are paramount right now. Be the pillar of strength and calm they need – and tell them you need it from them as well.

About The Authors

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Gary Furr is an organizational development consultant with over 40+ years of C-level business experience and an MBA in organizational development. Gary helps his clients to achieve greater success and take their businesses to a new level by increasing top-line revenue and bottom-line profit while enhancing valuation, liquidity, and equity. He helps his clients make the complex simple, provides direction, creates systems, and manages the numbers.

Gary's experience includes: COO of a \$40 million company with seven locations doing business across the U.S., Canada, the EU, China, Japan, and Russia. He has owned his own business and also served as COO of a \$5 million company. He has consulted in the U.S., Canada, China, the EU, Russia, Thailand and Taiwan.

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Oriol is the author of the books “Grow and Thrive” and “The Proactive Entrepreneur” (among others). Oriol is recognized as “One of the most inspiring advisors in the world,” according to the book “The World’s Most Inspiring Accountant.”

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Oriol López Villena

Accelera els teus resultats, afegeix més valor i deixa llegat
Acelera tus resultados, añade más valor y deja legado

Dean Robinson

Throughout his career, Dean has embraced passionately the concept of Family Business. He has worked with many of them and has contributed significantly to their success – be it from good to great in profitable businesses – or from loss to profit in a turnaround situation. His expertise in Financial Management, Strategic Planning, and Business Growth Solutions has enabled many Family Businesses to realise futures for their families that may not have been otherwise possible.

Dean believes passionately in Family Businesses setting defined and achievable goals for the business and the family – and then working with the owners to help them realise those goals, be held accountable for their own success, and realise their fullest potential.

Dean is the author of the recently published, “Crisis of Boredom.” His interests include travel, motor sport, domestic and international politics, and listening to a wide range of music.

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Phil consults and coaches business leaders, founders/owners, consultants, and advisors globally. As a CPA and MBA, he possesses the rare combination of detailed financial insight along with big picture strategic perspectives. Phil is the author of Phil’s Profit Points and The Business Wealth Builders.

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Dan’s consulting and coaching has helped drive performance and resilience improvement with countless small and mid-sized companies across the country. Dan focuses his consulting skills to improve protection of property, people, and profits for his clients. His goal is to safeguard the valuation and legacy for his clients.

Dan has authored three courses on Business Continuity, Emerging Risks, and Entrepreneurship on LinkedIn Learning. All the courses are available through <https://www.linkedin.com/learning> or <https://www.Lynda.com>.

He enjoys playing golf, cooking, listening to all kinds of books, and being walked by his two faithful canine companions Captain Jack and Bella.

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