

Think Opportunity

A framework to help business owners to see their situation through a different lens and move upward.

- 1. MELTDOWN.** If you need to have a meltdown, do it. Negative emotions will never go away, only fester. Don't be ashamed to have a cry and a bit of a panic.
- 2. ESTABLISH A BETTER VISION OF THE FUTURE.** You and your clients have possibly got quite a negative vision of what's to come. Armageddon, recession, etc. This needs to change. Start to vision the other side.
- 3. SCENARIO PLANNING.** Produce a cash flow forecast for the next 3 months. Imagine the worst scenario in terms of sales, then plan for it. Maybe you get no revenue for the next three months? The reality will be much better, but plan for it anyway. This will be a dip. It won't last forever.
- 4. CUT BACK.** Cut on any costs that are maybe excessive. You need to be careful with this bit. Don't strip back operations completely, only those that seem excessive. I don't mean staff here AT ALL if it can be helped.
- 5. GALVANISE YOUR TEAM.** Communicate your better vision of the future. They are on this mission with you. They have probably had the same panics that you've had. Explain that you're going to get through this together. The reason we're cutting back (in the step above) is to preserve your team.
- 6. BUILD BACK INTO THE FOUNDATIONS.** This is where we look at things you may have been neglecting. Systems, processes, getting your pricing right, marketing. Whatever it is you need to do, build back into these key systems. Some of the peripheral things (maybe small jobs on your to-do list), they aren't important in times like now. Work on the fundamentals.
- 7. SET UP AS A LEADER.** This is your time. If your team are working from home, get them fired up, have daily calls, keep everyone positive.
- 8. EXPLORE OPPORTUNITIES.** What opportunities do you have now to give value to your clients or customers? For your clients, this could be digitisation of your product. It could be new products, new markets.
- 9. MARKETING.** Don't be aggressive with selling. Start to build relationships. Be there for your community and the clients or customers that you serve. Invest in long term nurturing processes.

Final Thoughts

Stay safe. Do what you can with what you have. Control what's in your control. Help as many people as you can through this period with any spare resources you have, whether that's time, money or love. This will not last forever, nor for very long and we will get through this... together... and be stronger at the other side.