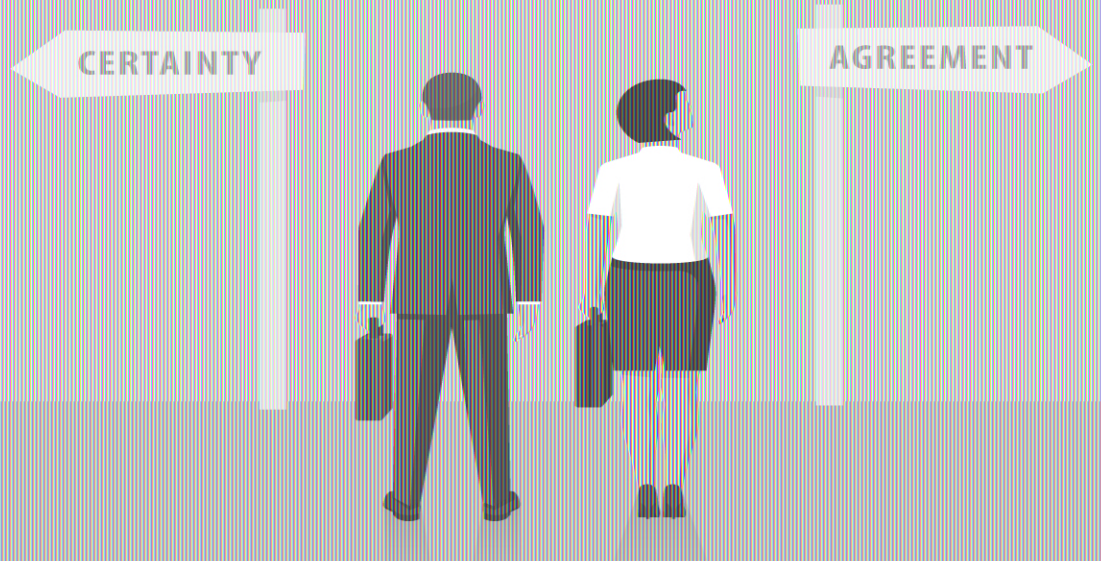


# Managing Uncertainty

Small Business & COVID-19



# Agenda

- About the speaker
- Managing a business in 2020
  - Reality Check & Goals
  - Customers
  - Products and Services
  - Operations
- Examples
- Actions
- Questions & Answers



# Keith Walter



Consultant / Entrepreneur

Keith is an expert at building and launching products, programs and businesses.

Trained as a computer scientist, for over 30 years he designed and built large-scale computer and telephone systems and worked as an international management consultant.

After failing at retirement, he has been busy creating small businesses for himself and others.

<https://www.linkedin.com/in/keithdwalter/>

# Managing a business in 2020

- Your assumptions about 2020 were wrong
- The future is far from certain
- No better time to take stock and return to the basics:
  - Your status and goals
  - Your customers
  - Your products & services
  - Your operations



# Reality Check & Goals



Like it or not, the playing field has changed and we need to adapt:

Travel, Bars, Gyms - survival mode

Amazon, UPS, Zoom - boom time

Is COVID good or bad for your business?

Do you have the metrics and tools in place to honestly know where you stand?

Are you clear what you need to do next?

# Customers

**We're committed  
to your safety.**

How well do you really know your customers?

How loyal are they to your business?

What do they want from you right now?

Are you staying in touch with them?

**We're happy to serve  
you with these services, too:**

# Products and Services

Are some of your products or services now irrelevant?

Could any of your products or services be repurposed or rebranded?

Is it time to expand or liquidate?

Are your supply chains okay?



Drive-Thru



Contactless Delivery



Rapid Pick-Up

# Operations



Is working remotely an option?

What needs to change to keep employees and customers safe?

When does a temporary change become the new process?

If sales are down how do you cut fat and not bone?

Can you move some functions to partners, technology or just eliminate?



# Examples

1. A local copy shop promoted graduation signs to help make up for lost non-profit sales
2. My travel business reduced costs and focused on building its email list for the future
3. A painter expanded his territory using online sales
4. An electrician took advantage of PPP to retain his employees bartered to keep staff busy
5. Retail stores have created “Senior Hours” and “Carhop” like pickup options
6. Restaurants have simplified their menus to focus on take out
7. Lease deferral or reductions are common
8. A diverse range of businesses are moving sales or services online
9. Gift cards and future credit options are being used to smooth cash flow
10. Subscriptions, donations and tipping are being used in new ways



COVID-19

# Actions

Complete a new SWOT analysis being honest about the world as it exists today

Identify the top 3 things you need to change and create a plan to implement them in the next 30 days - be sure to think about:

Cash flow

Time management

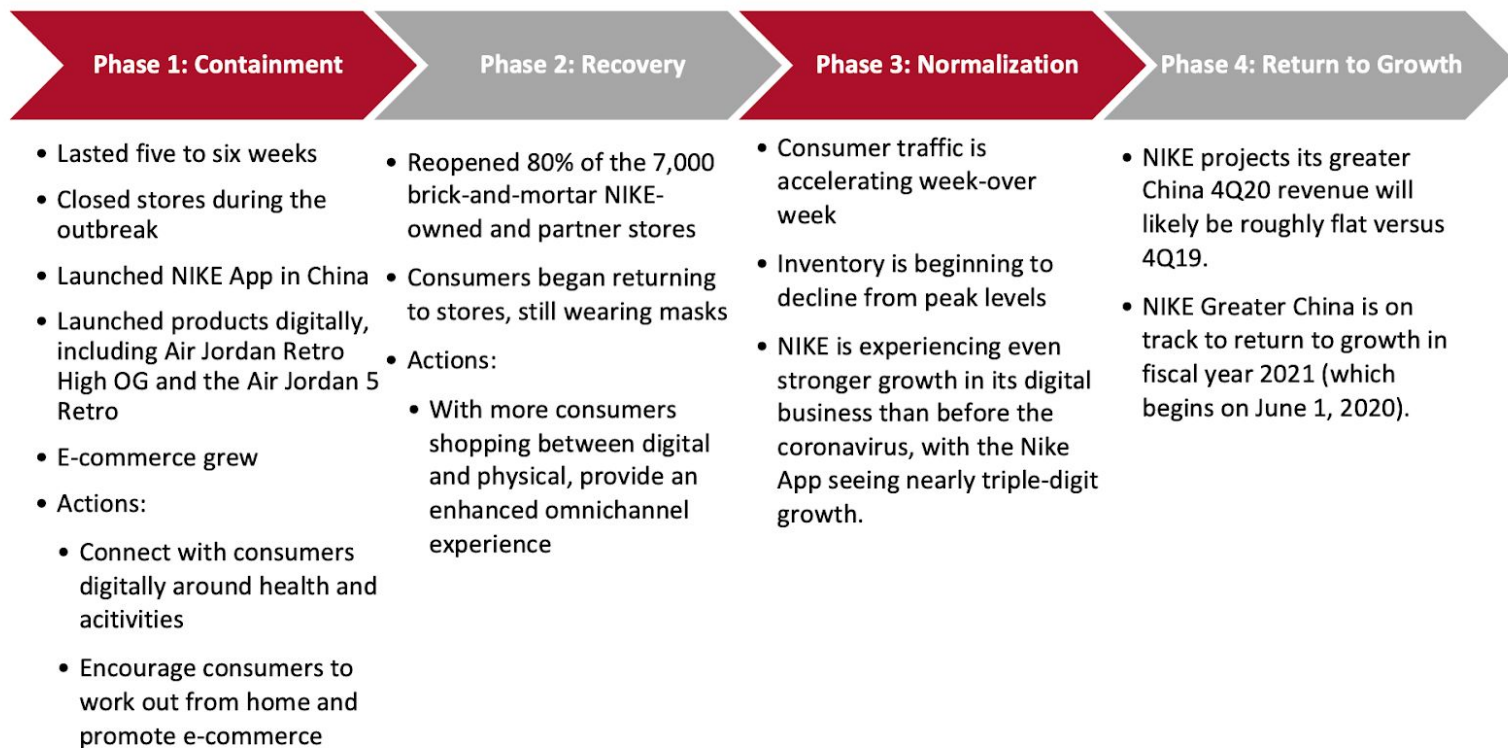
Customer retention

Use this time to learn and grow your network



# Example

**Figure 1. NIKE's Four-Phase Coronavirus Playbook, Based on Its Experience in Greater China**



*Source: Company reports/Coresight Research*

# References



SCORE Small Business Resilience Training -

<https://www.score.org/recovery/small-business-resilience-training>

Shop Safe Shop Local - <https://business.ca.gov/shopsafeshoplocal/>

Small Business Survival Plan for COVID-19 -

<https://businesstown.com/small-business-survival-plan-covid-19/>

Inc.'s Essential Business Survival Guide for the Covid-19 Crisis -

<https://www.inc.com/business-continuity-cash-flow-coronavirus-crisis.html>

Any questions?

<https://docs.google.com/presentation/d/1F-AAYECeGcq74pOK8IwggUG6HCzfdLsUt3RgtIvgL0/edit?usp=sharing>

# Thank you for your time



[keith.walter@scorevolunteer.org](mailto:keith.walter@scorevolunteer.org)