

As we all adjust to a new way of living, it can be challenging to figure out how to move forward. For some businesses, like bars and restaurants, it can feel very challenging to find ways to keep your business growing. For others, working remotely is a natural part of their process, so maintaining results may only require slight adjustments. After conversations with other business owners, I've come across a few best practices that almost any business should be considering.

1. Take an honest look at your financial picture.

While we don't know exactly how long businesses will need to be closed, we do know that it could be an extended period of time. Right now, is a good time to stress test your business. How long can you maintain your operations with a 30% drop in revenue? 50%? 100%? If you don't like the answer, it's time to take a hard look at expenses. What are the minimum expenses to keep your business alive?

2. Make your business remote

While many businesses have been forced to shut down or move to remote operations, there are plenty of offices that still have a choice about remaining open. Even if you are legally allowed to operate as normal, the rules can change rapidly as we've seen. Spending some time to work on remote operations can help you stay productive now and can also provide a way forward if there are multiple waves of the virus as some suggest. It's also important to consider that the Families First Coronavirus Response Act requires business owners to provide sick leave for employees who have been quarantined or who must care for a child under 18. However, if that employee can work remotely, there would be no need for them to take sick leave, unless they were actually ill with the virus.

3. Engage with your clients and prospects online

Many of your clients may still want or need your services but may not know that you're still open for business or how they might engage with you. Creating a strong social media presence, posting content regularly, helps customers understand how they can continue to use your services keep you top of mind. If there are no ways for you to continue to serve customers because of restrictions, this is a good time to market. People are online far more now than ever. Keeping your business on their feeds and in their minds will payoff when you can return to normal.

4. Stay in communication with your employees.

It's important to be willing to have honest discussions with your employees about your financial position. They already know that the economy has changed, and they are likely feeling nervous about their roles. Providing them with clarity about your timeline and how decisions might be made will allow them to focus on the tasks at hand and potentially provide solutions.

5. Create a regular schedule for yourself

Many business owners are finding it hard to stay focused while working from home. There are a ton of new challenges and difficulties to overcome. Making a list of what needs to be done and setting a schedule allows you maintain a sense of normalcy and productivity.

While any of these steps can help you move forward, the most important thing is not deciding which steps to take, but to make sure you are taking a step. It can be easy to fall into a trap of malaise given the outside issues, allowing yourself to feel powerless to the outcome. But ultimately, what makes us as business owners successful is deciding that circumstances will not determine success or failure, we will.