

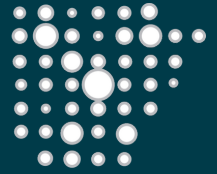


FOR BUSINESS

#OpenforBusiness

ASBTDC

ARKANSAS SMALL BUSINESS AND
TECHNOLOGY DEVELOPMENT CENTER



asbtdc.org | 800.862.2040

Tips

COVID-19 means a new normal for businesses. As you prepare for your next chapter, consider what you have learned during this time that will benefit your business in the future. Define goals and create a to-do list with target deadlines. Contact the ASBTDC to get started on your "Open for Business" plan.

customers

- Have a plan to welcome existing and new customers. You will likely need more than a "We Are Open" sign to get customers back in the door.
- Make sure your establishment is fresh, clean, and organized. Communicate to customers the steps you are taking to keep them safe.
- Re-engineer the physical space to allow distancing among employees and between customers. Evaluate ways to protect employee and customer health that make each comfortable interacting.
- Prepare to exceed expectations. Check that inventory is stocked, menus are updated, and your team is ready to provide outstanding service.
- Show you appreciate your customers by creating welcome back promotions, offering new services, and remembering to always thank them for their business.

employees

- Make employee engagement a priority. The successful recovery of your business will depend on your ability to retain talent.
- Thank your team for hanging in there and acknowledge the financial and mental stress the pandemic has caused them.
- Consider your hours. Come up with a schedule that is fluid enough to work under several different operating models.
- Stay in close communication with your team. Communicate your plans, and update employees when plans change.
- Make the workplace as safe as possible. Share your plan for keeping workers safe, after ensuring that it follows CDC guidelines.

vendors/suppliers

- Communicate, communicate, communicate.
- Talk with vendors/suppliers about payment options. Many may be willing to consider longer payment terms on new orders. Remember, they want you to succeed as well – you are their customer!
- Make sure you have a safe process to receive deliveries.

cash flow

- Prepare a projected income statement. Include your projected sales and expenses for each month. Though only a projection, this exercise will help you be better prepared for fluctuations in cash flow.
- Develop several scenarios to give you the best picture of what business may look like.

The Arkansas Small Business and Technology Development Center is funded in part through a cooperative agreement with the U.S. Small Business Administration through a partnership with the University of Arkansas at Little Rock College of Business and other institutions of higher education. All programs are extended to the public on a non-discriminatory basis.

