



# CORONAVIRUS (COVID19) SURVIVAL GUIDE.

**10 ACTIONABLE STEPS FOR YOUR SMALL BUSINESS**

## **DEAR BUSINESS OWNER,**



This is the time when your business needs you as the leader for its survival. I have made this document for business owners, so we can do everything we can to protect what we love to do and remain in business while staying healthy during this challenging time.

As a business owner you are dealing with not only the fear and panic from the virus, but you're also thinking about several additional critical issues related to your business like:

What will happen to your business now?

How do you continue to stay in business?

What if you get sick?

What if your family members get sick?

Who will care for you or family members?

What will happen if a forced quarantine happens?

How will you get new customers?

What if you lose your customers?

How will you pay your employees?

How will you pay yourself?

How will you get back to the same lifestyle before the virus outbreak?

How will you manage your workflow if people have to work from home?

What will happen to your business now?

And so much more that might be causing a mental breakdown.

In the last 3 years, I've worked in automating many of my company processes and delegated tasks that have allowed us to automate the processes between employees, which has also made them location independent.

I am now sharing my knowledge and experience to help during the crisis for any business that can benefit from it.

# 1

## DO NOT PANIC.

Plan, Plan And Plan...

# 2

## TAKE CARE OF YOUR MENTAL AND PHYSICAL HEALTH:

Mental and physical health is the most essential part of being a business owner.

If your brain and body can't function, then you don't have a business anymore.

Think about the long term.

Dedicate proper working hours and time for breaks even if you are working from home.

Practice meditation.

Listen to your favourite music.

Read books.

Play video games.

Spend time doing something productive with your kids, close friends or family.

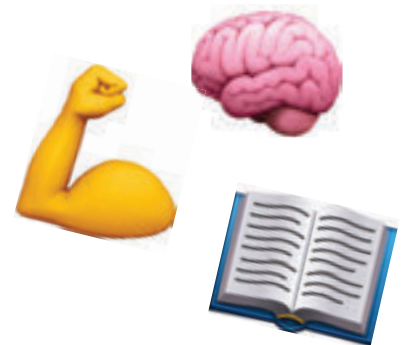
Exercise at home if you don't feel like going to the gym due to safety issues.

Make sure you get at least 6-8 hours of sleep everyday.

Eat healthy food.

Practice good hygiene as recommended by doctors.

Follow one dedicated new channel.



## BE OBSESSIVE ABOUT HYGIENE:

No handshakes.



Wash your hands.

Try not to touch your face.

Consistently disinfect, including doorknobs, handrails, the POS system, tables and desks.

# 3

## PREPARE A BUSINESS CONTINUITY PLAN:

Small businesses lack the resources, and that's why it's critical they have a business continuity plan. Go back to the drawing board and map out every single process of your business. For example, if you want to move your bookkeeping from traditional techniques to online, then hire a bookkeeper who is trained with Xero online so they can migrate it for you.

Evaluate your business processes and make a list of your day to day operations (critical and optional).

Critical plans need to have a contingency plan in the event of a close down.

Identify the required skill sets to maintain the essential services/functioning of your business. Then identify the number of staff needed to perform them.

Look at which parts of your business can operate online. Look for experts in their relevant fields to help you as it will speed up the process.

Train people in your business to be able to work on other things too as this reduces your dependency on just one staff member.

Look for things/processes that can get outsourced and use platforms like [www.upwork.com](http://www.upwork.com), [www.airtasker.com.au](http://www.airtasker.com.au), [www.freelancer.com](http://www.freelancer.com) to get tasks done for you.

Get a Customer Resource Management (CRM) system to have all your customers in one place. There are many subscription-based services available online.

Send your customers weekly/monthly newsletters, so they know you are still there.

Let them know how your services will be available during the time of crises.

For most service-based businesses, employees can get set up to work from home.

There are many resources available on the internet that can give you tips on how to set up a work from home process.

For roles which must get done on-site, take sensible measures to minimise the risk of infection. Use face masks and hand sanitisers and maintain good personal hygiene.

Outline a detailed process on your website, so your customers know what to expect.

Setup a WhatsApp or skype group between your staff for better communication.

Redirect your office phone number to a number where it can get answered.

# 4

## ANALYZE YOUR CASH FLOW.

Cash flow is super important, now more than ever. Take a look at where things are right now and what you anticipate your cash flow will be over the next few months including worst-case scenarios. Think about all your outgoings and how much do you need to keep your business running.

Apply for a cash flow loan;

Cut down unnecessary expenses.

Keep your credit limit available to use.

Apply for bank overdraft.



The federal government has announced a package to support small businesses.

Cash flow assistance for employers with tax-free payments up to \$25,000

Increasing the instant asset write-off to \$150,000 per asset, and making it available to businesses turning over up to \$500M;

Accelerated depreciation deduction;

Wage subsidy of up to 50% of an apprentice or trainee wage.

For more information, go to:

<https://treasury.gov.au/coronavirus>

[www.searchmarketinggroup.com.au](http://www.searchmarketinggroup.com.au)

Using support from the government can help in minimising financial pressure during the crisis. Make sure to utilise this.

# 5

## COMMUNICATION IS THE KEY:



### COMMUNICATION WITH STAFF:

Provide daily updates to your team (preferably at the same time every day as consistency is essential).

It's crucial to be upfront. Tell your team what's going on with your business. Such as, the current workload, what's scheduled, changed, and what your plans are to manage a downturn.

### COMMUNICATION WITH CLIENTS.

Your clients will be thinking about any impacts on their business which can result in effects on your business.

So be transparent with them about your situation and let them know what you're doing to tackle the issues which might be there.



# 6

## SETUP REMOTE WORKING FOR STAFF.

Your business must plan and implement a remote work policy. Make a list of devices and technology you'll need for the work to get completed punctually.

With plenty of people already working remotely, there are a lot of free project management tools business owners can utilise so teams can stay in touch and keep working even if they aren't in the same place.

Implement a remote work policy which states when you expect your team to be online or available, how they should communicate (via email, Slack, or video call, for instance), and what deliverables each team member is responsible for completing.

Setup virtual meeting through skype, zoom or any other platform.

Take a very transparent approach with your staff.

You have already done the groundwork of identifying every process of your company.

Give your employees some flexibility as they will have other things to do as well.

As per Harvard Business Review reports,

“When customers are separated from the work that's being done behind the scenes to serve them, they appreciate the service less and then they value the service less.”

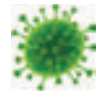
Describe the steps you're taking to mitigate risk and give them insight into the steps you're taking to help the community.

# 7 PROTECT STAFF HEALTH.

Your staff is your asset, and their well being should be on your priority list. Keeping your team safe and encouraging them to stay protected can work in your favour in the long run.

Be obsessive about hygiene even for your staff:

- No handshakes
- Wash your hands
- Try not to touch your face
- Regularly disinfect, including doorknobs, handrails, the POS system, tables and desks.



If you suspect a staff member has Coronavirus.

Ask them to call (not visit) their GP or ring the national Coronavirus Hotline on **1800 020 080**.



# 8

## MARKETING FOR YOUR BUSINESS.

During crisis and cash flow issues, marketing is one of the first few activities business owners look at as an expense for cutting back.

Stopping the marketing activities will have long term problems and your customers may move to someone else. Think about boosting your Digital Marketing and Social Media to be able to stay in the game. Australian government has offered a lot of support for businesses so make sure to use that.

If you choose the right platform for marketing, then marketing cost can turn out to be a great return on investment in the long term. Online searches and social media activity are expected to be on the rise with more people staying indoors.

So this should be your time to look hard into investing in digital marketing and social media so your business can be more visible during this time. You must work out the right approach to use your money wisely. Once Covid-19 comes under control, you will come out as a winner if you take the right steps today.

## SOME TIPS.

- Take this time to revamp/update your website.
- Setup e-commerce for your business if this applies to your business.
- Think about the unique selling points of your business.
- Work on creating an irresistible offer.
- Think about your most profitable areas to promote through digital marketing and social media.
- Look into influencer marketing for your business.
- Sell gift cards.
- Offer a higher discount.
- Promote your business through Social Media, email, text.
- Update your website with latest information about how your business is maintaining safe standards.
- Look for alternative suppliers.
- If you ever wanted some restructuring in your business, this might be the time.
- Source more profitable products based on the economy needs.
- Upgrade your's and your staff skills through e-learning.
- Create yourself a LinkedIn, Facebook or Instagram account and work on developing a brand for yourself.
- Get a mentor if your budget allows.
- Most importantly think outside the box as once this is over, there will be a lot of new customers waiting to be served on the other side of COVID-19.

# 9

## SHIFT SALES STRATEGY TO ONLINE.



Every business's goal at this time should be to look outside the box for business continuity. Each business is different, and no one knows your business more than you.

- Think about what you can do to get your sales online.
- Think about how you can effectively improve your sales by using the internet.
- Think about how you can integrate Social Media to make more revenue.

### FOR EXAMPLE,

Cosmetics company Lin Qingxuan was forced to close 40% of its stores during the crisis, including all of its locations in Wuhan.

However, the company redeployed its 100+ beauty advisors from those stores to become online influencers who leveraged digital tools, such as WeChat, to engage customers virtually and drive online sales. As a result, its sales in Wuhan achieved 200% growth compared to the prior year's sales.

### ANOTHER EXAMPLE,

Cosmo Lady, the largest underwear and lingerie company in China, initiated a program aimed at increasing its sales through WeChat, enlisting employees to promote to their social circles.

The company created a sales ranking among all employees (including both the chairman and CEO), helping motivate the rest of the staff to participate in the initiative.

# 10 PREPARE FOR A FAST RECOVERY PLAN AND THINK LONG TERM.

China and other economies are already starting to recover. Different industries/sectors will have varying recovery times, but it's essential to start planning as early as possible.

As per the Harvard Business Review website, six weeks after the initial outbreak, China appears to be in the early stages of recovery. They have been planning for recovery from the day of preparing the lockdown.

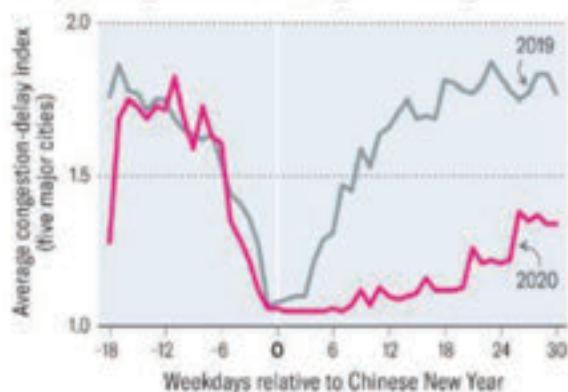
FOR EXAMPLE, a premium Chinese travel agency, facing a collapse in its short-term business, refocused around longer-term preparations. Instead of reducing headcount, it encouraged employees to use their time to upgrade internal systems, improve skills, and design new products and services to be better prepared for the eventual recovery.

(source: <https://hbr.org/>)

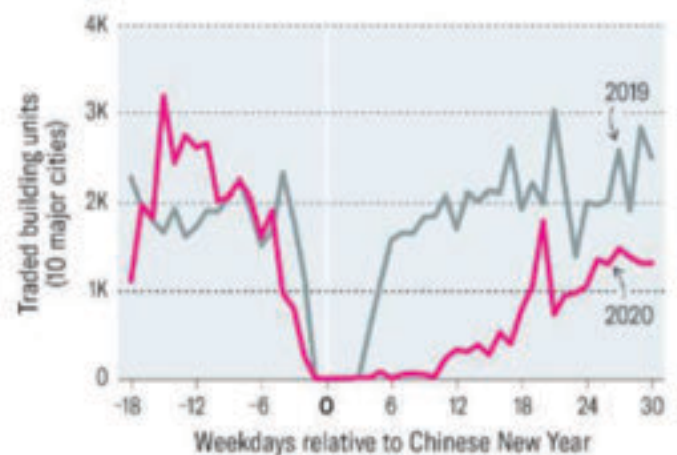
## Impact of Covid-19 in China: Emerging Signs of Recovery

China appears to be in the early stage of an economic rebound, according to data for three benchmarks.

### People and goods are starting to move again.



### Property transactions are resuming, signaling that confidence isn't broken.



\*note that these figures may change as the Government updates the nation. Always check your source of information



# WE ARE HERE TO HELP!

We are open for business and ready to help during this time of crisis.

Please feel free to contact us and let's talk about your business survival strategy.

**Disclaimer:**

Please note the above information including tips and advice are general in nature. It may or may not relate to your circumstances. You should still do your own research and take your own decisions using advice from your accountant, partners, medical professionals, government bodies, trainers, lawyer, financial partners, mentors and any other party involved in running your business before implementing them. Red Lips Media will not be held responsible for any gains or losses that may arise due to using this information.



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