

NAVIGATING THE CRISIS

A SURVIVAL CHECKLIST FOR YOUR ENTERPRISE

CASH IS KEY

Cut cash flow to the bone **now**

- Make the tough decisions about what is absolutely essential to survive
- Once you make the cuts, if you have less than 12 months of cash, find additional funding
 - Revisit current funders and get loans, grants, or new funding
 - Search out new sources of funds from individuals, companies, and other organizations

THERE IS SAND IN THE GEARS OF EVERYTHING

Many decisions and actions will be slowed or suspended indefinitely

- Everyone in the ecosystem is hammered and facing the same hard choices you are—that includes your funders, suppliers, and partners
- Systems that support your supply chain and partnering will be traumatized and will not function smoothly if at all
- Consider if it makes sense to change your business model to fit the new situation and the realities of your cash flow

COMPASSIONATE TRANSPARENCY TO YOUR PEOPLE IS A TOP PRIORITY

Clear, transparent communication to staff, funders, suppliers, and partners is essential

- Tell the tough truths about the situation even when it is not good news
- Communicate often and become a source of valued information

TAKE CARE OF YOUR PEOPLE

Support their physical, financial, and mental health

- Listen, talk, communicate in large and small groups and one-on-one
- Generate creative short-term solutions to help people survive— help find paid or unpaid jobs that create value and make them feel useful
- Build connections of support in your ecosystem
 - Get people to share ideas on how to help each other
 - Connect the dots so anyone in your ecosystem who can help others gets connected to those that need help

Bottom line for entrepreneurs: shift immediately into survival mode and help your staff

For additional resources, webinars, and opportunities please visit millersocent.org/covid19