

Getting through major disruption

#2 Ideas and tips on how to get moving

Psychological Rollercoaster

The last few months have been a rollercoaster for most small business owners and their state of mind.

Each week has brought a new government stimulus to understand, excitement as things feel a little easier, then more stress as something else falls over or you look closely at the long road ahead.

This can take a toll, so before ripping through all these new ideas, ensure you get a break from it all. Rest, clear your head, so you can be back at 100%.

This slide deck hopefully provides a few new tips and ideas to make the restart easier.



Planning

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Marketing

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Returning to work

Simon Sinek

Business author and motivational speaker

**"Always plan for the fact that
no plan ever goes to plan."**

Planning

By now you hopefully have managed to understand what government stimulus you are entitled to, and **have a cash flow forecast and budget in place** for at least the next 3-6 months.

The next step is to continually revise these as things change. Stimulus packages may change, revenue may increase faster or slower than you think, **continually calibrate** as you move forward.

It can be hard to plan when it feels like the business is burning down around you. **A good mental trick is the Reset Day.** Define the day that you start your engine again.... rest... then on that day... really get going!

Modelling just a few scenarios can be very helpful to get clear on what to do next. This may be staff returning to work, a re-hiring plan, or perhaps restructuring plan if revenue doesn't return as expected. **Know your options before you need them.**

New year, new business. Either Financial Year and Calendar Year is fine. **Start from scratch if that's easier.** Be clear and realistic on what you can achieve.

There's no **better way to get motivated again** than setting new goals and a new clear course for the business.

Planning

- Pick your **Reset Day** to be able to get going again.
- Keep the **long term view** of your business... new year = new business.
- Disruption is a **great opportunity to makes changes.**
- Make your goals **realistic and achievable.**
- Writing down your plan takes it **off your mind and reduces stress.**
- **Start from scratch** then add back any items missed from previous plans.
- If you have spare time available, your plan can be more ambitious.
- **Model a few scenarios**, to always be one step ahead of what happens.
- **Be across your financials** as it more important in uncertain times.
- SMART Goals are always essential.

Plutarch

Greek Middle Platonist philosopher

“The brain is not a vessel to be filled, but a fire to be kindled.”

Sales

It is easy to sell when times are good, what about when times are tough?

Chances are your sales pipeline progress may have slowed a little. Disruption is an easy or genuine excuse to delay decisions unfortunately.

This means **how you sell may need to change**, and how good you and the business are at selling will be truly tested.

Now is a great time to **improve you sales ability**, and it's even more important to **understand the objections** you will face and how to overcome them... **your business depends on it!**

Just discounting to get the sale in tougher times is a **very risky strategy** and will often put even more pressure on your business.

A better option is to improve your sales process, have better scripts, understand the new need and **new emotional drivers to make a buying decision** as they have likely changed.

Perhaps prospects are wanting more value for money now, perhaps they want to appear conservative, perhaps they need growth. **Understand the new motivators** of your prospects.

Sales

- Emotional drivers for decisions may be different during major disruption.
- Removing key objections of **Budget, Authority, Need, Time** will be more important
- Price is only an issue in the absence of value, demonstrate even more value.
- Use any time wisely... **cross-skill and up-skill** your team
- More fear in market may mean **more trust is needed** to close the deal.
- If you don't have a sales process... map one out. Each interaction builds trust.
- Is it worth using this time to **refresh your sales collateral or scripts?**
- Read **a few sales books** to refine your sales skills.
- **Know your Conversion Rate**, then decide how much you need to improve it by.
- If conversion is harder at the moment, **you will have to be better.**

Jordan Belfort

The Wolf of Wall Street

**“Without action, the best intentions
in the world are nothing more than
that... intentions”**

Marketing

It is likely **your current marketing plan will have to change significantly** in times of disruption.

Turning off all marketing expense is often the first thing people do... **Marketing is an investment.** Marketing is probably the one thing they will want to keep momentum with so they don't compound the problem and revenue slips further.

Just like running in a pack, even if you're not the best runner... if everyone stops for a long rest... and **you keep running**... you get well ahead of the pack very quickly. Take this opportunity.

Beware of doing the interesting work rather than the important work.

Often the first place a small business owner starts is back to refining the plan, "we need a new message, we need a new value proposition, we need a new brochure...". This may be needed for some businesses... but not for all.

A good hard question to ask is, are these the things that are holding our lead generation back... or is **it just the fact we are not doing anywhere enough volume of the activities we already know work?**

Double down on the effort.

Marketing

- **Which of your target markets are still going well or even better?**
- What if you did 10X the marketing activities you know work for you business?
- This is a great opportunity to **prepare this year's marketing** - load the cannons.
- If you're not loading the cannons, **fire the cannons!**
- Do you need a **new value proposition** based on a new need?
- How different will your **new competitor landscape** be after this?
- **Look for the opportunities** - are Billboards, Radio, or Events cheaper at the moment?
- Some of your **most important marketing is delivering and caring for your existing clients/community**. Word of mouth. They will know your next clients.
- Client stickiness may have been rattled. **Double down on the value you provide** as keeping a client is easier than finding a new client.

Theodore Roosevelt

26th President of the United States

**“People don't care how much
you know until they know how
much you care”**

Returning to work

It is likely that your team have been away from the business environment for a reasonable period of time. A lot has changed in that time and habits may have shifted.

Plan the transition back to work well, consider all the implications and risks of having everyone back, and use empathy in **understanding everyone's unique situation and views**.

If you are planning to try and get everyone back as quick as possible, ensure you have good reason to do so. **It may be better to slowly transition everyone back** as the risk profile is different for every business and employees' situation.

Minimising risk in the workplace is important when your team is returning to work as further disruptions to your business could be costly.

Follow the guidelines, **lead by example** and provide the simple things like hand sanitiser.

There will have been a lot of learnings and positives from managing the team remotely.

What can you keep in your new management rhythm, even once the team is back?

Also consider what has been missing and look to address these areas early. They may be things like culture, collective input into the overall plan, or social interaction and fun.

Communication

- Especially through change, **communicate clearly and often with your team.**
- **Clarity. Frequency. Over-communicate. Repetition.**
- Are daily morning calls, or perhaps calls at the end of the day a good option?
- It is a good opportunity to **reset or realign the focus on the Vision** of the business.
- **Reset values**, behaviour and the identity of the team - Who are we?
- Discuss your **employees' future within the business.** Security and future focused.
- Consider **how you will communicate differently** going forward. i.e more use of video.
- Revisit the elements that **make your employees want to stay with the team.** Help.
Care. Trust.
- If remaining remote, consider the long term effects of minimal micro communication and social interaction.

Patrick Lencioni

Business author - Five Dysfunctions of a Team

“Teamwork begins by building trust. And the only way to do that is to overcome our need for invulnerability”



The new office

- A slower transition back may be better for your business.
- Perhaps consider **changing start times**, later or earlier, to avoid peak traffic periods.
- **Consider A & B teams** to reduce risk of a new business wide disruption.
- **Right people, right seats.** Good excuse to make change to these if needed.
- This disruption has probably **shined a light on the attitudes** of your team, take note.
- Do you **need the floor space** you had?
- Does some of the **flexibility need to remain long term?**
- **Hygiene.** Even if you are not that worried about it, your team or clients may be.
- Being tough and assuming **"they have nowhere else to go"** is a **recipe for losing staff.**
- Be mindful it **has been a stressful time for all.**
- Are **9 day fortnights or a blended model** worth considering?

The new office

- **Stress changes behaviour.** Understand their personal situation before judgement.
- Calm the farm, **calm creates calm.**
- Isolation may have made **your team feel disconnected. Re-connect and have fun.**
- If some communication and reporting lines have improved, how do you keep those?
- If time is available, put it to good use. **Create to do lists** of all the things you have always wanted to do but "haven't had the time".
- Consider what has to **change in your team structure and reporting lines.**
- What is working better, what isn't working well. Take the learnings.
- In a time of less control - **provide a feeling of safety for your team** where you can.
- Prepare for the worst. Hope for the best. **Stay prepared for further disruption.**

Who is Growth Potential?

Growth Potential is an Education and Coaching firm, specialising in assisting owners and senior leaders in small business to accelerate the growth of themselves and their businesses.

They pride themselves on having a rapidly growing community of businesses around Australia, that benefit from the unique combination of Education, Coaching and Consulting.

They have a strong belief in working with clients for years rather than months, by generating amazing results, not through locking them into long term contracts, hence they only have a month by month commitment.

If you would like to learn how their experienced team could help you change or grow your business, fill out the contact form at www.growthpotential.com.au

All the best over the next few months

This is just a moment in the long journey of your business.