

How to prep to restart business

Stabilize the situation

1. Take control of your cash:
 - a. Use it prudently to maintain your current operations
 - b. Invest wisely for the future
2. Assess the situation:
 - a. Using facts; seek reliable sources internal and external about what is happening
3. Watch your attitude: Mission – Vision and Values
 - a. Your vision points the way to the future.
 - b. Economic malaise is temporary, as is economic robustness.
 - c. Your vision is permanent.
 - d. Reiterate it to all employees
 - e. Ensure its sound

Determine the Future Direction

4. Stop the losses:
 - a. Eliminate the valueless
 - b. Now is the time to reengineer processes and to eliminate the wasteful.
5. Find the positives:
 - a. Reinvent Yourself
 - b. Plateau Map – identify how / when to grow again
 - c. Will you be the same business when you return?
6. Make a new plan
 - a. Redeploy your best
 - b. Have your best people lead initiatives
7. Establish Credibility with your clients
 - a. Sharpen your competitive advantage.
 - b. Every company differentiates itself from competitors some way.
 - c. Sharpen your advantage
 - d. If you don't have one or can't easily tell people what it is – get one.
8. Show a profit
 - a. Identify the path to profitability
 - b. Manage your knowledge
 - c. What separates the winners from the losers is how well they capture, process, disseminate and leverage their unique knowledge.
 - d. Strengthen your knowledge management system or, if you don't have one, develop it.