

## Schooley Mitchell – Best Practices for Recovery

To assist local businesses and their efforts on recovery, we have created a checklist along with a resource link from our partners at FocusCFO. *Together, we can help you take the proper steps in making your business leaner and improve cash flow while you strategically manage your businesses forward into today's "new normal" environment.*

### **New Expense Line Item: PPE for Social Distancing**

- ✓ Depending on your business, you will need to protect employees and customers with PPE – How will you cover these costs?
  - ✚ Items such as gloves, masks, cleaning services, disinfectant, hand sanitizer, barriers, distancing measures, etc.

### **Items for Optimizing Costs & Help Pay for PPE**

- ✓ Utilize tools to help identify items and opportunities – like SWAT Analysis, Rolling Forecast & Cash Flow tools
- ✓ Be Strategic – Identify processes used often to support your business and review for savings
  - ✚ Identify opportunities for short term & long-term savings
  - ✚ Create a process for conducting monthly ongoing audits
  - ✚ Focus on a process to minimize your time and maximizing savings by:
    - Identifying an expert in those areas needed to help execute your plan while identifying opportunities for current and future savings
- ✓ Be Diligent – Review processes not used often, determine if you can eliminate or change to reduce further costs

### **Items for Optimizing Your Sales Opportunities**

- ✓ Focus more on long term – what solution can help me over the next 90-180-365 days
  - ✚ Implement an e-Commerce or online solution – creating a new sales channel
  - ✚ Develop a process to perform phone orders
  - ✚ Create a pickup, delivery or virtual (digital) service
  - ✚ Do you have options to continue practicing virtual meetings? Conduct traditional on-site visits virtually?

### **Recovery Resources Link (courtesy of FocusCFO)**

- ✓ Helpful items with articles and guidance for things like:
  - Employees / People
  - Revenue Growth
  - Cost Optimization
  - Funding Options
  - Rolling Cashflow Forecast Tool
  - Protocols for reopening based on your industry
  - Many more items focusing on helping your business recover
- ✓ <https://focuscfo.com/resources-recovery/>

*Please research all items properly to ensure what is right for your business and feel free to reach out to me directly to assist with your needs.*