

PP#8: WISELY NAVIGATING THE RISK OF OPENING WITH THE COST OF STAYING CLOSED

We are entering the tricky stage of balancing safety, for customers and employees with re-opening our businesses.

1

Our customers are going to be super cautious about risk (for a period of time), until a normal ebb and flow of people resume with little consequence.

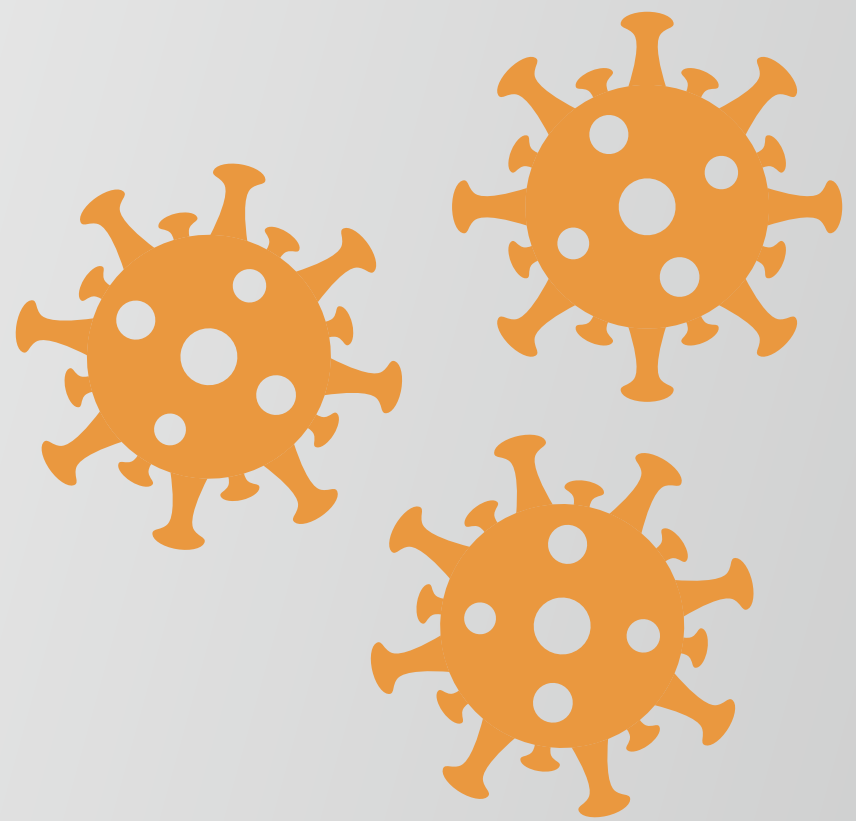
2

Our employees will be hesitant to resume activities in a place they feel has a danger for them. Crowded spaces, open floor plans, lots of foot traffic, and interactions with strangers will threaten their perception of safety.

The unknown is whether the virus is slowing down, OR if the second wave of infection occurs worse than the first. The Spanish Flu is an example of a virus that became much more dangerous in its second-wave.

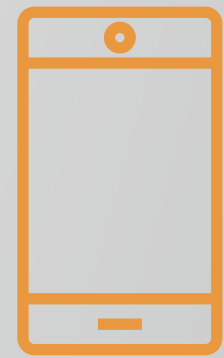
In the middle of uncertainty, our business strategy should include carefully thought out steps to minimize risks for customers and employees, while re-engaging in the business of creating revenue for our business with our core products and services.

Additionally, we should explore creative, innovative, and opportunistic revenue that may not have been obvious or available before the pandemic.



TACTICS TO CONSIDER IN RE-OPENING OUR BUSINESSES:

1. Use **remote technologies**, where possible.
2. Convert all possible business processes to **cloud-based**.
3. Use **video conferencing** instead of travel whenever you are able.
4. Re-examine your **supply chain** processes to lower vulnerability.
5. **Connect with customers** in a way you have not in the past.
6. Seek out all sources of **capital and finance**, to build cash resources.
7. **Ask** more of your outside professionals for advice, guidance, and support.
8. **Share** your thoughts and concerns with your elected representatives.
9. **Engage** with your bank, landlord, major suppliers in a fashion that says – I will be loyal to you, but I need your help today to survive until tomorrow.
10. **Screen** personnel interaction with temperature monitoring and rapid testing.
11. Have your office and all surfaces **disinfected daily**.



If we carefully move through this transitional period, our chances of survival, adaptation, and success improve greatly!

[Visit this link for more details](http://www.trustedcfo.com/risk-opening-cost-closed)

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