

Business Resiliency:

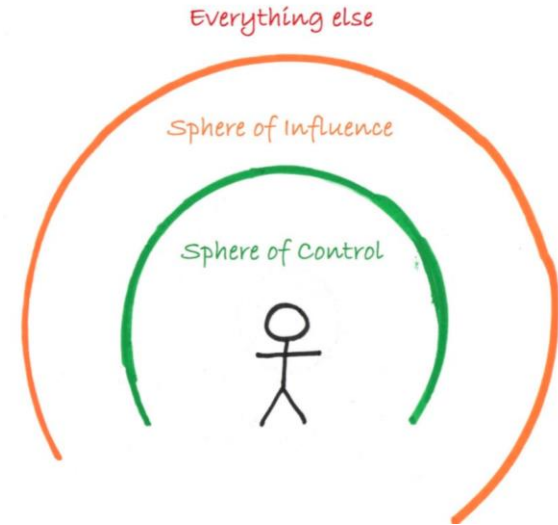
Ideas to help make your business stronger.

Presented by Rich Gannon
Rural Business Advisor Great Falls Development
Authority

re·sil·ience - the capacity to recover quickly from difficulties; toughness

Agenda

1. Quick overview of phased re-opening.
2. 10 Ideas to help make your business more resilient.



Control the things you can.

The Top Line Takeaways

Pivot
Communicate
Honestly
Preserve Cash

Market
Market
Operations

*see our 3/20/20 webinar on this topic at
<http://www.msucommunitydevelopment.org/smallbusiness.html>

Remember: Every Decision Made Impacts Financials

Rich Gannon

Rural Business Advisor - Great Falls

SBDC

Education

- 1998 -- University of Montana – BS Business Administration Management and Marketing

Entrepreneurship

- 2008-present – Front Range Web – Cut Bank, MT

Experience

- 2001-2006 - General Manager, Kuskokwim 300 Race Committee
- 1998-2000 Comptroller, Lower Kuskokwim School District, Bethel, AK



Reopening Summary

[Full text of Governor's reopening plan here;](#)

Phase 1 Highlights;

- **April 27th - MAIN STREET AND RETAIL BUSINESSES** can become operational- with reduced capacity and where strict physical distancing protocols can be maintained.
- **May 4th - RESTAURANTS / BARS / BREWERIES / DISTILLERIES / CASINOS** can become operational - under strict physical distancing and reduced capacity protocols in accordance with State guideline
- **May 7th – SCHOOL DISTRICTS** have option to re-open under physical distancing protocols

Local jurisdictions can enact guidelines that are more restrictive than the State guidelines.

1. Correct Staffing Problems

- Reward leadership
- Make sure any staffing changes are done according to the [CARES Act](#).
- Cross train your staff to make sure you have redundancy built into your staffing plan.

2. Create incentives for customers to *not* cancel jobs, or services

Incentives for customers could include;

- Waiving re-booking fees
- Adding premium services
- Bonus upgrades
- Discounts for early payment or free/discounted products or services to incentivize other purchases.

3. Invest in "Shoe Leather"

marketing



Reintroduce yourself to customers in person - in a socially responsible manner.

Digital Marketing is great – but sometimes personal contact is needed.

- Drop off a dozen doughnuts with your business card stapled to them.

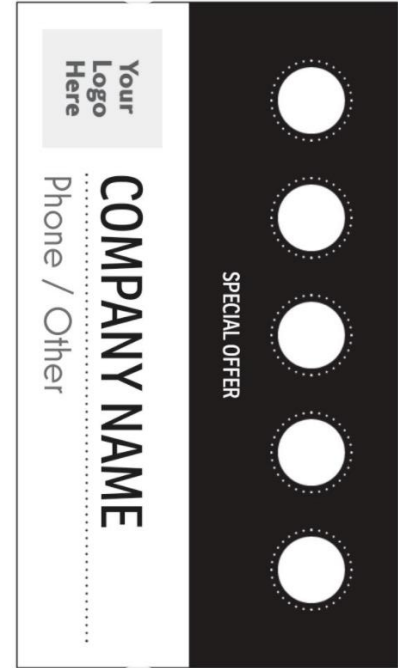


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4. Create a customer referral or loyalty program

- Referral points and loyalty programs aren't just for the big guys.
- Programs don't have to be complex. Ask your existing customers to give you referrals, when they do, give them a discount on their next order.



- Give discounts to customers for the more they buy. The punch

5. Become an online freelancer

Remember, your customers may not only be down the street. They may be on the other side of the globe. Exporting doesn't only apply to products.

- Not just tech jobs – accountants, attorneys, even construction related jobs.

- Upwork and Freelancer two great places to start.

6. Create short-term, strategic, and informal partnerships with your competitors

Team up with a competitor you may be able to reduce overhead expense such as labor or equipment cost or you may be able to increase your buying power.

"People who may not have been as open in the past will be far more likely to explore options and partnerships that kick in post-corona than they were in the past,"
— Mark Cuban.

"**coopertition**" (*co-oper-tition*),
a hybrid of **cooperation** and **competition**.
Is the term coined for the teaming up of
two rival companies

7. Create a Digital Product

How can a hotel or personal trainer or an architect create a digital product? Customer experiences have changed. Think like a consumer.

- AirBnB recently released a product called *"Experiences"* where people can take a class or participate in an online activity led by an AirBnB host.

8. Become a Guerilla Marketer

- Creative, low cost, and memorable
- Outside the box thinking
- [Check out the Guerilla Marketing Book by Jay Conrad Levnsion.](#)



Reverse Graffiti – a perfect example of

Guerilla Marketing

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9. Sell assets that are not generating revenue



Selling off underperforming assets will free up needed cash. Ask yourself this question, "If I didn't already own it, would I buy it today?" If the answer is "no" then that means you probably need to sell it.

Adjust your thinking - you may be trying to sell the wrong thing to the wrong person.

Dated clothing might be back in fashion for a younger crowd.



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10. Beat Your Customer's



Expectations

- You have the chance to make a doubly great impression or a lousy one that will not be forgotten. People tend to remember and talk more about bad experience than good ones.
- Remember – it's cheaper to retain repeat customers than it is to find new ones.
- If you are pivoting your business to a slightly new model or mode of business, make sure you have the internal capabilities to make the switch.



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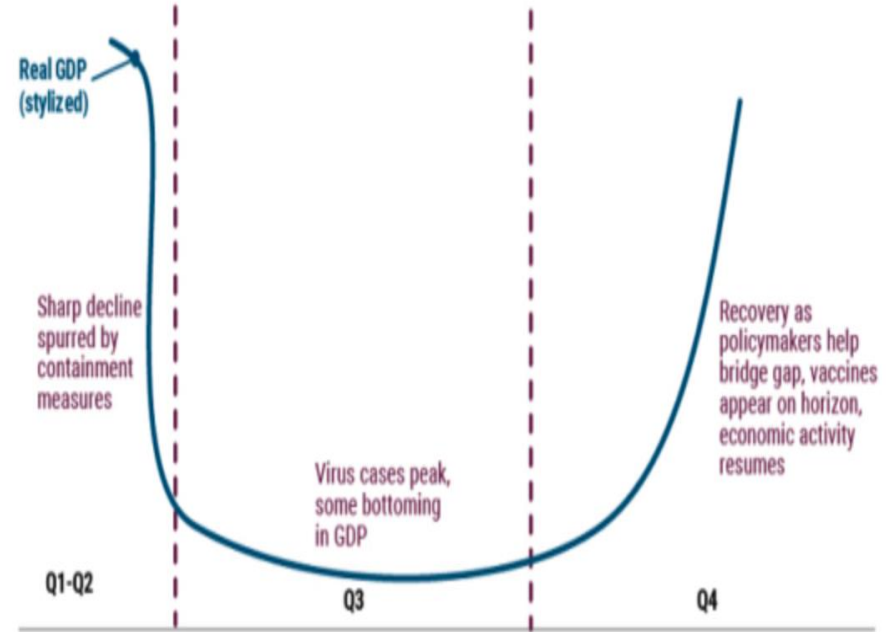
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Summary

Resilient companies do better at the start of a downturn and come out of the downturn in a better position.

It may be worth considering

hibernating your



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Resources Available

America's SBDC Resiliency Guide -

<https://americassbdc.org/protect-your-business/>

GFDA's Business Crisis

Toolkit: <https://growgreatfallsmontana.org/disaster-toolkit/>

U.S. Small Business Administration:

<https://www.sba.gov/>

America's SBDC:

[GrowGreatFallsMontana.org](https://growgreatfallsmontana.org)

<https://americassbdc.org/coronavirus-information/>

The Last Word

Contact Trusted Advisors

Banker
Accountant
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Business Advisors

The Last Word



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Rich is on the front lines of our business coaching and training services to existing businesses and startup entrepreneurs in Cascade, Fergus, Glacier, Judith Basin, Pondera, Teton, and Toole counties.
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Tyler oversees GFDA's content marketing efforts. He also counsels small business owners to innovate their digital presence and marketing efforts.



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Small business and entrepreneurial development are important to the GFDA. Jason leads our business coaching team helping entrepreneurs start and grow.



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Barnett leads our efforts to grow and diversify food, ag and bioprocessing across the region. He also supports efforts to increase and diversify agricultural production in the Golden Triangle.



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Vice President Business Strategy
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Lillian leads our Procurement technical Assistance Center helping businesses with government contracting. She leads our brownfield assessment and cleanup efforts, and also staffs the Great Falls Agritech Park.
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Shannon Clancy
Government Contracting Advisor
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Shannon splits her duties between our Procurement Technical Assistance Center (PTAC), helping businesses with government contracting, and our business development team handling our various company and contact databases.

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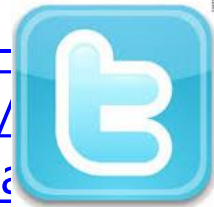
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Please Share Ideas With Us

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