

DOWNTURN TACTICS

PROCESSES

1

GET PROCESSES DOCUMENTED

Now is the time to get all of the processes you use to run your business down onto paper. This does 2 things. 1. Helps you to really look at your ops and assess the necessity of all of your processes and 2. Is helpful for when you sell your business - this forms part of your exit strategy

2

SET UP SYSTEMS

Once you have assessed your processes you will easily be able to identify where your systems fall down and where you could be using technology to help manage your business better. You have time to make your business function smoothly - so take advantage of it.

3

REDEFINE NEED FOR ALL ACTIVITIES

Ask yourselves if you really need to do all of the activities that you actually do. Consider that you may be wasting time and effort (and therefore profits) doing unnecessary work.

4

SEE WHERE/IF YOU DOUBLE HANDLE

Having sorted out your processes, implemented better systems and redefined your activities, you may also need to weed out some of those tasks you double handle. They are profit killers.

5

CONSIDER WHAT CAN BE DONE REMOTELY

Being forced to work remotely has made us very aware that actually, a lot of our tasks CAN be handled offsite. Consider if the team are more productive out of the office and if so - maintain this post COVID.

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FINANCE & MARKETING

6

QUESTION COST OF SALES

Do you truly know what the cost of sales is in your business? Now is the time to work this out and get rid of the expenses you don't need to carry.

7

WORK OUT YOUR TRUE PROFIT MARGIN

Do you know what your profit margin actually is? Knowing this will help you to grow your business and decide what you spend your budget on with more conviction.

8

FIX YOUR BOOKS

Now is the time to get your accounts into order. If you are not so good at this - then engage a book keeper to do this for you. You may be coding things incorrectly and costing yourself in tax.

9

SET UP POST VIRUS MARKETING CAMPAIGNS

This too shall pass, when it does - be ready with new innovative marketing campaigns that solidify your brand into the market

10

LOOK AT YOUR SALES FUNNEL AND SEE WHERE IT COULD GROW

Have you ever really worked out where your sales come from and created a funnel? Now is a good time to look deeply into exactly who buys your products or uses your services. Then reverse engineer a plan to attract more of those customers.

11

ASSESS AND ASCERTAIN IF YOU CAN YOU PENETRATE OTHER INDUSTRIES?

Can you sell your products or services into any other industry? Now is a great time to diversify, so look at this properly and see if you have an opportunities to reach out.

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SALES

12

TIDY UP YOUR DATABASE

You know your database is a mess - this is the time to fix it

13

ADD THOSE BUSINESS CARDS ON YOUR DESK TO YOUR DATABASE

If the pile of business cards grows steadily on your desk, now is the time to get all those contacts added into your database

14

REMARKET TO YOUR DATABASE

It is 15 times easier to market to customers who already know and trust you - use this as your weapon and remarket to them regularly

15

LOOK AT YOUR SALES RESULTS AND SEE WHERE YOU CAN IMPROVE

Often we are too busy to look at our reports. Really take the time to break down WHERE your sales come from and exactly WHO buys from you. Use that as your secret weapon to attract more of those people to you.

**THEN IF YOU STILL HAVE TIME
ON YOUR HANDS CALL US FOR A
STRATEGIC BUSINESS
DEVELOPMENT PLAN**

1300 55 33 21