

'YOUR TAKE CONTROL NOW' CHECKLIST

With everything that's unfolding right now, it's important to focus on what you can control. Take positive action with these exact 9 steps to crisis-proof your trade business. Be the leader you know you are and double down immediately to ensure you survive and thrive.



CASH FLOW

- 1. Invoice now.**
Outstanding invoices need your attention now. Not tomorrow. Once sent, follow up on the same day to ask if it's been received (if you can't see a 'received/read' message).
- 2. Double down on debt collection.**
Make those important calls to pull in money twice a week instead of once (Tuesday and Friday). You're not a bank and cash is the oxygen you need in your business ASAP.
- 3. Chase every quote.**
Follow up on all outstanding quotes. These potential customers are waiting to hear from you. You could be leaving money on the table. (Do you have a quote-flow system?)

WORKFLOW

- 1. Arrange gateway for payment on completion.**
Collect money on completion, at every opportunity. It fuels your cash flow and saves time chasing outstanding debt. Consider EFTPOS, Square, eWay or Stripe.
- 2. Set daily/weekly targets for the team.**
Your team can be laser focused on daily goals, driven by breakeven rates, to hit this number. You can't strive for a goal without a goal.
- 3. Answer every phone call with a smile.**
You've paid good money for marketing and every call counts. Be hungry!

FINANCE FLOW

- 1. Keep your bookkeeping up to date.**
Understand your financial position, at all times. No excuses. This way, you can make quick decisions based on fact. No excuses.
- 2. Only spend on ROI items.**
If it doesn't give you a Return on Investment (ROI), then consider pausing or stopping. Consider returning excess stock, negotiating extended payment terms with suppliers, contacting banks to discuss bank fees, merchant fees and how they can assist.
- 3. Take advantage of stimulus package(s).**
Depending on your business, you could be eligible for financial support from the government to prop up your trade business (chat to your accountant ASAP).