

The New
**BUSINESS
RESCUE
CHECKLIST**



visible **progress**®

"Turn this challenge into your greatest business opportunity with my simple, powerful checklist."

By Tim Scholten

Business Rescue Checklist

This checklist is to help you think through options to rescue your business during these challenging times. If you need further assistance, we are here to help:

Schedule your free 30 minute Business Rescue Strategy call here <http://visible-progress.com/thrive>

1. Are customers still purchasing your product or service?
 - If yes, what monthly dollar volume?
 - If no, what event would cause them to purchase again?
 - How long before customers may purchase again?
 - What is your conservative estimate of sales as business resumes?

2. Is your supply chain in tact and delivering goods and services?
 - If no, how much lead time will be needed before they can supply your goods?

3. Have you reduced any portion of your workforce?
 - What is your current salary and benefits run rate?
 - Will your employees be available to come back should your business restart?
 - At what percent of previous capacity do you anticipate operating?
 - What is the least amount of staff you can operate with and remain open?

4. Are any of your current operating expenses able to be renegotiated or restructured to lower monthly expenses?
 - Rent?
 - Leases?
 - Insurance?
 - Utilities?
 - Accounts Payable?
 - Bank Loans?
 - Employee benefits?
 - Would employees be willing to work for a reduced wage for a season until things return to normal?

5. Can you identify alternative sources of income?
 - Space that you can lease out or sub lease for a season?
 - Employees that you can lend to a yet operating entity in need of additional temporary staff?
 - Alternative uses for your product that could be needed right now?
 - New products or services that would be useful right now?
 - Could your people and facilities be repurposed for something in high demand right now?
 - Do you have any assets/equipment that can be sold in this current market?

6. What does your current cash flow look like?
 - Cash on hand \$
 - Cash from sales \$

- Cash from accounts receivable \$
- Cash available to borrow (line of credit or loan) \$
- Less projected monthly expenses \$
- Days/Months before your run out of cash #

7. Optimal cash flow should things recover quickly:

- Cash on hand \$
- Cash from sales \$
- Cash from accounts receivable \$
- Cash available to borrow (line of credit or loan) \$
- Less projected monthly expenses \$
- Days/Months before your run out of cash #

8. Worst case cash flow should the current quarantine continue:

- Cash on hand \$
- Cash from sales \$
- Cash from accounts receivable \$
- Cash available to borrow (line of credit or loan) \$
- Less projected monthly expenses \$
- Days/Months before your run out of cash #

9. Plan of Action:

- Now – determine what immediate actions you must take to stabilize your business.
 - Who, What and by when?
- Optimal case – determine what actions you should take if things improve quickly.
 - Who, What and by when?
- Worst case – determine what actions you should take if things improve quickly.
 - Who, What and by when?

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