



PETRA COACH INSPIRE CHANGE

TOP 6 BEST PRACTICES FOR BUSINESS AMID COVID-19



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LIFE LESSONS for BUSINESS OWNERS

Based on conversations with our members, research of official sources like the CDC and the [World Health Organization](#) and our own internal policies, we've put together 6 best practices for business leaders amid the disruption of COVID-19. It's all right here!

As is typically the case, start with the basics.

Basic Prevention

- Wash your hands with soap and warm water for 20 seconds
- Eat well, sleep well and exercise – be sure your immune system is in tip top shape
- If you are sick, feel sick, look sick – STAY HOME
- Use your elbow to block your sneeze or cough
- Avoid contact with people who are sick with respiratory symptoms
- Avoid hugs and handshakes – elbow-bumps are ok!
- Make good choices outside of work – avoid large groups, gatherings or crowds

1. Prioritize Issues of Greatest Urgency

It's most important, if you haven't done so already, to bring together leaders from across your company to identify and prioritize issues of greatest urgency. Make sure all major functions and regions are represented in this discussion. This is the team that needs to be aligned around the answer to the questions your team members are asking.

- Create a task force – this team should establish strategic initiatives, communication guidelines and a meeting rhythm plan
- Determine command and decision-making structure
 - Who must be involved in all decisions? Who is optional but helpful?
 - Who is the ultimate authority for key decisions? What is a key decision?
 - Who is the authority for all other decisions?
- Immediate decisions could include:
 - What must do we do to keep our employees safe?

- Which customers are most likely to be significantly affected by the pandemic?
- What can we do to help them?
- Which customers are likely to leave because of this crisis? Why and what can we proactively do to prevent this?
- Should we cancel, postpone or reschedule events?
- How do we determine whether employees should travel for business?
- When do we require employees to work remotely? Does it apply to all employees?
- If not, which ones?
- How will we support employees if their children are kept home from school?
- Develop a plan of what to do if someone becomes ill with suspected COVID-19 at one of your workplaces.

2. Triple Your Communication

In this time of uncertainty, there will be many quick and rapid changes/decision that will need to be communicated with specific people and all teams. Best practice is to huddle (meet) at the beginning of the day and the end of every day adding in communication when needed.

- Start every huddle with the latest update, what's going, what changes have been made, etc.
- Follow your normal rhythm to share anything that needs to be shared/solved among the team including but not limited to COVID-19 updates.
- Be sure you are using a video conference whenever possible for these communications (see below for a list of recommended platforms).
- Outside of the daily huddle, maintain open communication with team members at all times – daily is recommended.

3. Work from Home

For now, everyone who can should be working from home. IF you need to go into the office, follow the instructions below:

- Before you enter the office, wash your hands with soap and warm water for 20 seconds.
- If you leave the building and return...do the same (wash your hands) – if you have to be in the office, be sure you are not carrying a virus into the environment (this is a good practice for your home as well).
- Open doors with your closed fist, do what you can to not touch surfaces.
- Turn on lights with your knuckles to limit your potential exposure (this should be everywhere).

- Don't eat food at your desk. Eating at your desk is a good way to spread germs to your keyboard, mouse and computer. Just don't do it.
- No shaking hands... and obviously no hugs. We will return to normal hugging soon enough and it will be better than ever.

4. Use Video Conferencing

With everyone working from home, it's more important than ever to connect with each other as often as possible. We know that face to face is the best communication.

- Setup a Video Conference Capability for your team to use, below are solutions that our members use.
 - Zoom
 - Microsoft Teams
 - HighFive
 - Google Hangouts
 - FaceTime (for quick 1 person needs/conversations)
- Key Leaders: Leave your video conference on all day and encourage team members to jump on for questions and conversations.
- Know that it's okay and encouraged for your pets, children, spouses to pop in and say hi. We are all in this together!
- Limit using email, text and phone calls if at all possible – stick to Facetime.

5. Manage Your Cash

Cash is the oxygen of a business without cash a business ceases to exist. Below are questions to effectively manage your cash flow through this current crisis.

- Have you determined your cash flow "break-even point"?
- What refinancing opportunities do you have to take advantage of lower interest rates?
- Do you currently have a line of credit? With the rates so low have you drawn on that line for emergencies?
- Which contracts could you renegotiate if you had to?
- Do you have sources to meet future liquidity needs should they arise – lines of credit, factoring, etc.? Now is the time to make sure these are in place because it's too late when the need arises.
- Call your bankers and other professionals and build your support network – do it now and not in the heat of the battle.
- Are there projects or large capital initiatives you may need to stop or defer?

6. Look for Opportunities to do Something Extraordinary

The worst thing we can do is stand still. Once you have prioritized issues of greatest urgency, think about how you can enhance your brand with team members, customers, prospects and the community.

- Market Shifts: What do we see? How can we respond?
- Marketing & Sales Channels: How can you get in front of the eyeballs and get where your customers are?
- Products & Services: Which would be most valuable right now?
- Who can we help? In times like these, just look for ways that you are uniquely positioned to help people. That's why we're all here, right?

If you need anything during this time, come to us at Petra. Let us be a resource or a sounding board for you. We work organizations all across the globe. Through this we have a unique perspective into what leaders are doing and more importantly, what's working. We'd love to have your back through this. Reach out to us with any business questions, or anything that's on your mind, at info@petracoach.com.

Continue to tune into our blog and social channels throughout this time. We'll update our pages daily with fresh content and free webinars to ensure business leaders have what they need to power through this time in the best way possible.



THE PETRA EXPERIENCE

The Petra Experience is like a Mental Marathon of focused effort to create a specific set of priorities and a planned process to achieve them... as a team.

Looking to change your business life - forever?

The daily grind of growing a business is tough... it doesn't have to be that way. We work from our own business experiences while focusing on your business – as coach and an accountability partner. We implement the Petra Process in a way that ensures it “sticks” then we stay engaged to keep you on your path to success and less frustration. We don't want this to be just another thing you start – then it gets ignored and finally dies... let's stop that cycle in your business. The Petra Program 'clarifies' what is most important to be done – by whom, by when – **AND** creates an accountability structure to ensure **IT GETS DONE.**

Ryan Markel is an entrepreneur coach with business coaching firm Petra Coach. Visit our blog at www.petracoach.com for more business and leadership insight.

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