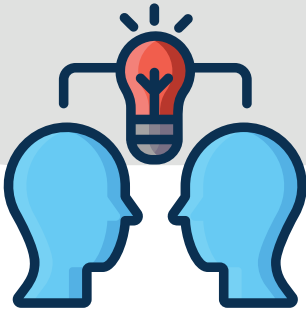


1



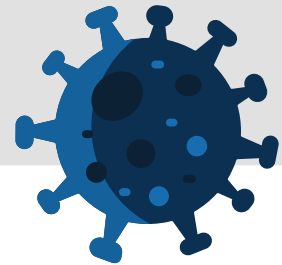
Appoint a Mentor or Advisor

You need a person to guide, mentor and use as a bouncing board for ideas. Set up regular meetings weekly, fortnightly or monthly. Agree on a fixed cost and timeline for payment. This person could be a family member, somebody in your industry or an accountant.

What did you learn during COVID?

Summarise the learning points from COVID. What worked well and what did not work. Compare this to what was working prior to COVID and what you need to change going forward.

2



3



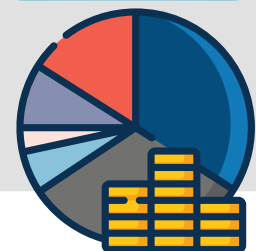
Re-evaluate your services or product being sold

Take a fresh look from the outside of your services or products to see what you need to change going forward. Be critical and analytical as to what you must change or do better.

Do a financial budget or forecast?

We are in business to make money, so a financial forecast is critical. Then work out the break-even figure so you know exactly how much income you need to cover costs. Use an accounting firm to assist with this process and request a template for a financial forecast. The follow up step is to assess if you need funding to continue the business.

4



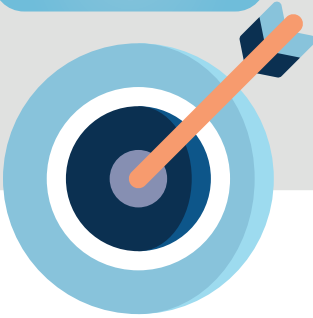
5



Update your Business Plan

Every business has a business plan, but too many are just in people's head. Write down the business plan and include not only changes to product or services but also the processes in place and what you need to do differently.

6



Goals, Targets & Mission Statement

List out what you are really want to achieve in your business. Why are you in business? You are much more likely to achieve your goals if they are written down. Share them.

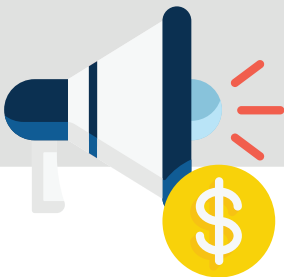
7

SWOT Analysis

This may only need a few dot points in the categories of **S**trengths, **W**eaknesses, **O**pportunities & **T**hreats. Turning your mind to the SWOT analysis allows you to focus on what your business needs.



8



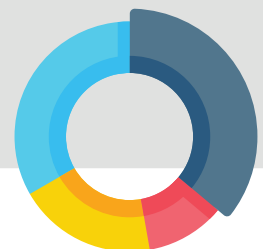
Marketing & Promotion

Consider what has worked in the past and what might work in the future. Think cost-effective and the market you are trying to attract. There are so many options with social media and other forms of marketing. Trial & error is often the way we learn in marketing so ensure your use you mentor to bounce around ideas.

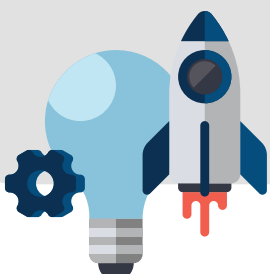
9

Reporting & Management

Are you running the business as efficiently as possible? Is your bookkeeping automated using a product like Xero allowing you to monitor income & expenses daily, weekly or monthly? Make changes to the business process where you can see efficiency gains.



10



Repeat & Reinvent

A road map to recovery is not a one-off process. It is ongoing and winding with challenges from all aspects of the business. No business has a secret formula to do nothing and continue to grow. A business must continue to review & analyse itself. Go back to Step 1 and repeat the process from time to time.