



Make Your Moves Now to Overcome Business Disruption

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This is not a time for business as usual.

Most small business owners are facing unanticipated challenges that require quick thinking and adaptability like they have never experienced before. As local business communities begin the various phases of reopening while still trying to anticipate the path of COVID-19, it's important for you to plan for your path forward in this uncertain business cycle.

Manage the Money

- You may need to rework your cash flow models for new business continuity plans and unanticipated expenses for COVID-related products and supplies.
- It's a good time to scrutinize recurring expenses that would typically be considered essential during "business as usual." Plan ahead and give yourself time to compare costs among several vendors or suppliers. Look at everything, from cleaning products to utilities to insurance, and find out if you can negotiate better pricing.
- Refinance debt to improve overall cash flow. Lock in or increase lines of credit so you will have access to cash when you need it.
- Evaluate your personnel expenses. It's important to have the right people in the right jobs, and to adjust your staffing needs with your business needs.
- Reconsider major capital expenditures. Can new equipment purchases be delayed or financed until the economy becomes a bit more stable?

Adopt a Growth Mindset

- Small business owners are entrepreneurial by nature, and economic downturns provide an opportunity to increase revenue by trying new things. How can you diversify and tap into new customer bases or niche markets? Can you partner with another business to capitalize on a need they can't fulfill?
- Embrace technology. You should be exploring various technologies to make it easier for your customers to find you and to fulfill their orders in a way that keeps them and your own employees safe and well. Online ordering, curbside pickup, virtual appointments and remote payment options are the new normal, and you should be exploring more options as you continue to think of ways to stand out in your marketplace.
- Protect your data. Cyber criminals are creative and entrepreneurial, too, and they thrive on opportunities to capitalize on the distractions of rapid change. Step up the security on your email, social media, and financial accounts. Remind employees to stay vigilant with data security, confirmation routines, and password protocols. Remember, FNBC Bank & Trust will never contact you to ask for your account number, social security number, user ID or password.

Call Your Banker

- It so simple, yet many small business owners only call their relationship manager or loan officer when there is a problem. Call to talk about your business – what’s working, what’s not working, what would work if you could get some support for it. Ask your relationship manager or loan officer to take an objective look at your plans before you make any final decisions. You will be surprised at the ideas, contacts and resources your local community banker may be able to provide.
- Think long term. Consider every decision in terms of whether it will add to or interfere with revenue advantages down the road. Consult with objective business partners, like your banker, loan officer, and other professional service partners for their expertise and guidance. Your community banker is already familiar with your corporate spending habits, your loan history, and your business model, and his or her knowledge of the local business landscape can help you make informed decisions.

FNBC Bank & Trust has been listening, guiding and supporting businesses just like yours for more than 100 years. We have weathered difficult times and helped our clients through them, too. That’s why we’re still here helping businesses during this critical time.

Talk to us. We are here to help.

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