



Tips to **PREPARE FOR REOPENING**

Though your business may be closed or operations reduced, now is the time to start preparing for your next chapter. We recommend you develop a well thought-out plan for when you can open or increase operations again. While not all businesses are brick and mortar, many of these tips can be applied to your business.

EMPLOYEES



- Have a plan to welcome your team back.
- Many small businesses treat their employees like family. Thank them for hanging in there and acknowledge the financial and mental stress the pandemic has caused them.
- Consider your reopening hours. Come up with a plan that is fluid for what schedules might look like under several different operating models.
- Continue to stay in close communication with your team and share your plan with them when ready. Sharing your reopening plan reminds your team that they are a key factor in the success of your business.
- Share your plan for keeping them safe, ensuring that the plan follows CDC guidelines.

CUSTOMERS



- Have a plan to welcome your existing and new customers back.
- It most likely will take more than a “We Are Open” sign to get them back in the door. Customers may still be hesitant to be out in public. Start off with the basics, such as making sure your establishment is fresh, clean, and organized. Share your plan for keeping them safe.
- Depending on your business, make sure, for example, that inventory is stocked, menus are updated, and you and your employees are ready to provide outstanding service.
- Show you appreciate your customers through welcome back promotions, offering new services, and remembering to always thank them for their business.

VENDORS/SUPPLIERS



- Communicate. Communicate. Communicate.
- Review your current inventory as compared to what you project your sales may be when you reopen (see cash flow to the right).
- Initially cash flow will be tight, so talk with vendors/suppliers now about payment options. Many of your vendors/suppliers may be willing to consider 30, 45, or even 60 day payment options on any new orders. Remember they want you to succeed as well—you are their customer.

CASH FLOW



- Prepare a projected income statement. Remember this is a projection, but this exercise will help you be better prepared for fluctuations in cash flow.
- Statements should be broken down by months and include projected sales and all expenses.
- Develop several scenarios that reflect what it may look like when you are back in business.

Contact the VI SBDC office near you to get started on your plan today.
STT/STJ (340) 693-1694 STX (340) 692-4294

➔ [VISBDC.org](https://www.visbdc.org)

The VI SBDC was established in 1985 as a Provider of Small Business Assistance.

The VI SBDC Network is a partnership program nationally accredited by the Association of America's SBDCs and funded in part by the U.S. Small Business Administration (SBA).