

T.H.R.I.V.E.

BUSINESS RECOVERY PLAN

FocusPoint

SANDRA PRICE

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TAKE ACTION

These are trying times. How you plan your recovery will make the difference. I challenge you to think of THRIVE plan as an opportunity; a chance to rebuild in a new and better way.

Watch each topic video and download the resources and links on our THRIVE page.

Assess Your Current Situation

As you read through the T.H.R.I.V.E. plan consider each element as it applies to your business. What was working well? What needs to be adjusted, eliminated or modified?

Download the SWOT Analysis to breakdown your company's strengths, weaknesses, opportunities, talents

Visualize Your New Reality

Clarity is key. If you can clearly visualize what you want for yourself, your family and your business, the more likely you are to achieve a new and better reality.

What you want from your business today may be different then want you wanted in the early days. That's OK.

Set Priorities

It's all important, but if everything is urgent, then nothing is urgent. Learn to compartmentalize. Follow the Eisenhower Decision Matrix to simplify your thought process:

Do: the task is urgent; do it right away

Schedule: non urgent: important tasks that should planned

Delegate: important tasks someone else can do.

Eliminate: non urgent, unimportant, little to no impact.

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HR OPTIONS

For many business owners, their staff feels like family and making decisions is personal. It's hard to keep emotions in check, especially now.

As you address each element of the THRIVE plan the decisions you need to make will become clear.

Remember, above all else your ability to recover is the most important result.

Consider all options including federal and state bail out funds. Download the link for more information.

Rehire/New Hire

As you move forward, what is your plan to rebuild a quality staff?

Download our Hire Right Strategy Checklist; a clearly defined hiring system to ensure you have the right people in the right places.

REVENUE

How can you bring in revenue (income) now? Innovation is key!

Does your business model/industry lend itself to nimble adjustments in service and product offering? Can you offer gift cards, discounted packages, memberships?

A good example of being nimble is full service restaurants offering pick up service. Fitness clubs offer workout memberships on YouTube and an art teacher is selling subscriptions boxes of art supplies with easy to follow projects for kids.

Resources & Opportunities

If your situation allows, consider all opportunities to create or improve cash flow, lines of credit, etc. If you have not done so, contact all vendors, landlords and credit card companies to negotiate rates.

Download the link to the Federal Economic Injury Disaster Loan, SBA Loans and other options on the THRIVE page

Your Revenue Strategy

Revenue isn't just about what you make - its about what you get to keep, the profit.

Download our Revenue/Expense spreadsheet to gain a better understanding of all the factors that impact your ability to grow revenue and increase profit.

Calculate each product and service you offer to assess its revenue vitality. Are the expenses factors worth continuing this offer.

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IMPROVE

Every business system, process or model needs improvement. Why? We are human. Humans cause variables, especially in the services industry.

There are important factors that impact business operations. The more input you have on these components, the more likely you are to improve your process.

Internal Control Factors

- Communication
- Leadership
- Hiring & Training
- Tracking & Review
- Technology

Consider each area - assess where you are now and what specifically you want to improve

Download the DMAIC markers checklist. Define. Measure. Analyze. Improve. Control.

There are other factors such as legal, financial and social - but for now, these areas fall into tasks to plan on our Decision Matrix.

VALUE PROP

What is a Value Proposition?

By definition, it is a mindset, an innovation, service, or feature intended to make a company or product more attractive to customers.

Your Value Sets You Apart

Successful businesses infuse their value proposition into all aspects of their business. It becomes their mission and part of their company culture. Its communicated through leadership, sales, it inspires customer service and impacts hiring, training even marketing.

Think about companies like Apple, Zappos and the Four Seasons Hotel. Every contact is a thought part of the customer experience.

Give Your Value a Voice

How do you communicate your value proposition? In this recovery you have to lead the conversation. The one thing that matters is how your company is bringing value and how you make them feel.

Company Culture

Since you are generally not the person who is in direct contact with your customer, your value must be driven through your company culture.

When you align your culture through out your business you can experience more sales, less turnover and a more unified working environment.

Download our short video for details.

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EQUITY

Equity Value

Knowing your equity position, starts with a review of your company's management, capital structure, earnings potential and the value of its assets. For now a formal valuation isn't needed, but as you move forward, tracking these elements is important.

Equity Efficiency

Steve Covey's quote "Begin with the End in Mind" is the foundation for equity efficiency. Each element of the THRIVE plan can improve your equity efficiency.

Financial Management

Follow key metrics that help you make better financial choices; cash flow, expenses, P&L, reduce waste, track business trends.

Good Will

Think of Good Will as the cousin to your value proposition. For the purpose of rebuilding focus your energy on value to your customer, employees, leaders, your company reputation and the impact you have on your community.

NEXT STEPS

THRIVE Plan

Using the THRIVE plan you can easily address the critical elements that create potential for a quick recovery.

You have unlimited access to the videos, downloads and links to create a clearly defined recovery plan.

Schedule a Private Call

If you have questions, schedule a (30) minute private call. Call sessions are offered at no cost through the virus recovery.

Take an Assessment

Are you ready to level up? Take our Operational Efficiency Assessment to determine your status in the Framework for Operational Excellence.

Our Proven Plan

FocusPoint Strategies has a proven plan to achieve results.

When the time is right - contact the office to discuss how together, we implement the Framework for Operational Excellence.

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OUR PROVEN PLAN

Analysis

Take our assessment. Using the information, we will create a detailed evaluation of your critical operating activities.

Strategy

With a clear understand of your goals, we will develop a detailed strategy focused on objectives and tracking metrics in all critical areas.

Implementation

We act as an outsource COO to facilitate the framework and process improvements.

Training

We will create and host a custom training program to ensure quality control and consistency.

Coaching

Quarterly meetings will ensure you are supported in all business strategies, goals and objectives to achieve operational excellence.