

# Navigating through the reopening of your community

## Use this checklist for economic recovery and supporting local businesses

By **Kevin Leahy**

Executive Director  
Clatsop Economic Development Resources

The last three months have seemed like an eternity for our local businesses (and residents!), but we are starting to see some positive signs in our local economy, always led by the health and safety of our entire community.

Gov. Kate Brown's phase 1 and phase 2 plans have been very strategic, and we see more and more businesses reopening every day.

The following checklists help to navigate through the "recovery" phase most businesses are now undertaking:

### Cash Management

- Prioritize who to pay first.
- Have conversations with your vendors to ask

for longer payment terms or partial payment.

- Have financial records in one, easily accessible place and review them daily.
- Review financial information and forecast cash needed to operate your business. Know your information well. Don't rely on your accountant or bookkeeper to tell you how the business is doing.
- Talk to lenders about renegotiating existing loan terms and interest-only payments for awhile.
- Keep payment promises (don't make promises you can't keep).
- Work with federal and state government agencies about payment of past due and coming due taxes.
- Don't ignore collection letters from federal and state government agencies. They can freeze your bank accounts, cutting off access to cash.
- Have a line of credit in place.

• Sell unproductive assets if need be for cash flow.

- Consider business credit cards, but understand the risk.
- Understand the Workshare programs with the Oregon Employment Department.
- Reduce embezzlement opportunities by limiting check signing to the owner or requiring two check signers. Examine payroll records for accuracy and reconcile bank statements and credit card registers daily. Unfortunately, desperate times can bring out the worst in employees.
- Understand the ongoing changes of the CARES Act funding, including the PPP (Payment Protection Plan). Congress just extended the coverage period for businesses, which will work to a large advantage for the businesses in our region who are just allowed to reopen for phase 1 and phase 2 guidelines, plus lodging allowed throughout the region. NOTE! You will file the forgiveness application with your lender.

Work with a bookkeeper/accountant who is familiar with the PPP forgiveness application.

- Key an eye out for potential grant programs being offered to small businesses, like the City of Seaside and Cannon Beach did recently. We continue to explore all options available to share with our chambers and downtown associations, as well as the business community at large.

### Pricing and Cost Containment

- Reduce unnecessary expenses like travel, entertainment and other areas that do not contribute to revenue generation.
- Review personnel requirements. This has been the most difficult decision for most business owners during covid-19. As we start the recovery, see if vacant positions are really needed. Can the duties be divided among other employees?
- Review pricing and value. Don't cut prices in panic mode. The price game never results in anything other than significant financial pain.
- Continue to have rent reduction conversations with your landlord, but remember they need to make payments, too.
- Consider renting unused space to other business owners.
- Negotiate discounts with vendors, when possible. Remember, trying times impact them, too. They may be willing to offer short-term discounts they otherwise wouldn't.

### Marketing

- Identify your key target customers and focus first on them.
- Reassess your marketing strategy. Marketing is still a very important factor in business success. Remember those marketing partners who gave you a price break or free business listings during the darkest times, and work with them on strategies to re-engage your customer.
- Communicate regularly with your customers



Kevin Leahy

to keep relationships strong. Customer support, business hours, services, special order needs and promotions tailored to core customers are all ways to stay engaged. We are seeing businesses that have been consistently keeping the awareness up about their business throughout the pandemic in traditional, digital and social media are the first to come back.

- Strengthen digital communication and online presence. Balance multiple channels to reach your customer: Email marketing, social media, texts and websites.
- Update your website. Take more of your business online if you have products to sell. The new normal will be not just the traditional brick-and-mortar business, but online as well.
- Watch for cutting-edge marketing webcasts from our Clatsop SBDC this summer!
- If you are a chamber or downtown association member, make sure all your business listings and information are current and updated.
- Offer ease of shopping and market it. Curbside pick-up, VIP customer hours, before normal business hours exclusive promotions, by appointment. This becomes part of your "Unique Value Proposition."

Each individual needs to make the decision at the right time for them when to start shopping, dining out and re-engaging with society, but know when that time comes our local businesses will be ready.

We are so impressed with the steps our small and large restaurants, craft breweries, retailers, hotels, hairdressers, barber shops, service providers and so many others are taking, following the governor's guidelines to ensure the safety of their staff, and customers.

And for our business community, remember that SAFETY = PROSPERITY.

Please get out and support our local businesses that we want and need to have around for many years to come.

At the Clatsop Small Business  
Development Center,

# We are here to help you.

Our services are designed to help business owners and operators in all stages from start-ups and businesses in their first year, to mature business looking to grow.

As an entrepreneur, your path to start, run, and grow a business is likely to be filled with a variety of challenges that you'll need to overcome to avoid costly setbacks or even failure. The journey can sometimes be overwhelming and risky- but you don't have to do it alone. The Clatsop SBDC's team of professional business advisors are available to help you navigate your way to success!

For more information visit [bizcenter.org/clatsop](http://bizcenter.org/clatsop)



**SCHEDULE A FREE AND  
CONFIDENTIAL  
ADVISING SESSION**

Call 503-338-2402 or email [sbdc@clatsopcc.edu](mailto:sbdc@clatsopcc.edu)