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## Senior Leader COVID-19 Survival Guide *5 Step Survival Tool*

**Purpose: In less than 1 hour, you can begin to create an initial, actionable plan for your business and family.**

### **Background:**

VMEC has 25 years of experience working in the trenches with hundreds of VT company owners and manufacturing enterprises of all sizes, during good times and in severe distress. This simple paper & pencil tool will help you begin to protect your business in a time of crisis.

***Close the door, shut off the phone, breathe, and take control. Follow these 5 steps:***

1. **Define Priorities.** Focus only on the greatest threats to your business.
  - a. There are only two kinds: “cash in” or “cash out”
  - b. Use the attached worksheet to find them
  - c. Put them in order – name them, it’s personal
  - d. The critical challenges will be obvious
2. **Create a “simple” plan.** Fix the one thing that puts you at greatest risk, first.
  - a. Play what if ... look out three moves (think chess!)
  - b. Initial Goal is to live 6 months
  - c. Be open to all options
3. **Talk with a Trusted Advisor.** Always wise advice. We are all in this together!
  - a. Contact VMEC (staff web page [here](#)) or call us at (802) 728-1432
  - b. Be Open and Candid
  - c. They are outsiders, so this is powerful and wise.
4. **Talk it through and Share your Plan.** You will be amazed at what happens.
  - a. Talk with Employees: they’re scared too and will help
  - b. Talk with Customers: start big (80/20 rule) and know their plan
  - c. Talk to Suppliers: start with the critical; be open; they need to hear your plan too
5. **Move the Ball!** Take action, hard and fast.
  - a. Start with threat #1 named? Get it done!
  - b. Move to next threat on the list ...
  - c. Just the act of doing something changes everything!-

***“Slow down, take a deep breath, and take control”***



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**ACTION!**

Print this simple form. **Get a pencil and close the door.** Identify your most significant threats in dollars.

- Next 6 months, best guess (back of envelope), 80/20 Rule
- Only use cash you will receive or need to pay out
- Most important, those you cannot lose come first
- Remember banks, lenders and credit card companies are just Suppliers – talk to them.

**Cash on hand** \_\_\_\_\_ **Available Credit** \_\_\_\_\_

Customers	Mar(\$)	Apr(\$)	May(\$)	Jun(\$)	Jul(\$)	Aug(\$)
1						
2						
3						
4						
5						
Others						
Total (\$)						

Employees	Mar(\$)	Apr(\$)	May(\$)	Jun(\$)	Jul(\$)	Aug(\$)
1						
2						
3						
4						
5						
Others						
Total(\$)						

Suppliers	Mar(\$)	Apr(\$)	May(\$)	Jun(\$)	Jul(\$)	Aug(\$)
1						
2						
3						
4						
5						
Others						
Total(\$)						

The Math: Customer Cash In - Employee + Supplier Cash-Out. **Now talk to a trusted advisor!**

**NET ->** \_\_\_\_\_

