## **Coronavirus Impact on Your Business**

Assuming that you have not been ordered to close your stores completely, or you have chosen to do so on your own for now, **how do you convince your customers that your stores are safe?**

You may consider posting on social media, your website, and even doing an email blast with something such as the following:

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| *This is an unprecedented time. The safety and well-being of our customers, staff, family and friends is our top priority. As the coronavirus (COVID-19) affects your community, we want to share some immediate steps we have seen to keep those we come in contact with safe and healthy.*  *Like many of the other emails I'm sure you have received, we are closely following the guidelines from the Centers for Disease Control (CDC) and the state and local health organizations. We continue to receive the most up-to-date information and we've taken the following actions:*   * *While we take great pride every day in the cleanliness of our store, we are cleaning and disinfecting high-touch areas such as door handles, desks, phones and displays multiple times throughout the day.* * *We're recommending all employees take precautionary health measures, including frequent hand-washing and staying home when sick.* * *We've encouraged our delivery staff to fist bump customers rather than shake hands upon delivery completion.* * *We've empowered our staff to share information via email and phone. We want you to shop from whatever environment you feel comfortable.* * *If you would like some help virtually, please call our store and we will assist you with your needs.* * *If you would like to schedule an appointment while our store is closed, reach out and we will try to accommodate you.*   *Thank you for being a customer and a friend. We are grateful for your loyalty. And we know that together, we will all get through this.* |

**How do we keep our employees safe?**

Just follow the fluid CDC and other government guidelines. Be especially careful with elderly employees and even more so with those with pre-existing conditions.

Where you have to temporarily lay folks off, file unemployment insurance for them if you are able to do so online, although we are already learning about some areas where the system is overwhelmed. Try to obtain some local HR information about this process. There may be an issue in some states that if you continue to pay people during this period of time, they may not be able to file unemployment insurance. I understand that some states are possibly considering that any filings will not impact your business unemployment account. You need to verify that this will be the case in your state.

**What should our hours be if we are not forced to close down?**

We actually have spoken to some folks that have not seen a significant fall off in business, but going forward I suspect that the overwhelming majority of you will see a drop off. I suggest considering closing your store for a couple of days per week and even shorting your store hours as needed. All of this of course depends on the ever-changing regional, state, and federal laws and regulations.

**How do we weather the storm?**

Take advantage of the slow down and forced time off. Take an objective look at your company. Look at your systems and processes. Look at things that you know you need to do, but have procrastinated perhaps for years. Try to build the infrastructure of your company. Get input from your staff virtually or reach out to the organizations of which you belong for assistance.

It may be advantageous for you to seek out a business loan at this time. There may be some loans being granted with very low interest rates and delayed start for repayments. Of course, you have to seek out lenders in your area to see what options are available. You may also want to see if you have business interruption insurance coverage. If so it may require some rapid action on your part.

**What will happen when the threat subsides and we can return to normal business activities?**

The week after 9-11 I was visiting a client in Arkansas. The client sold furniture, appliances, outdoor patio and barbeques, and televisions. He had a bank of televisions in his store. Every television was on and every television had the news of which of course was all 9-11 based. I turned every television off in his store and told him if he is going to turn them back on, they will **not** be broadcasting news. I told him that people are coming into his store to resume their lives and put smiles back on their faces. After a terrible week post 9-11, they had one of the best weeks in their history and finished out the month strong.

I know that dealing with the issues that we are facing is extremely difficult for most of you. This too shall pass. Feel free to email me or call me if there is anything that I can do to help you.

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