# Nine Questions for a Business Trying to Reboot with Ken Yager

## Description

Have you ever played a video game? In any game, as you move up a level different challenges appear, and everything comes at you faster.

That where business is right now. COVID-19 has changed the level every business operates on. If you are a small business, you have fewer resources to work with in this new environment. And if you are a struggling small business, you have to think about whether you CAN reboot.

Here are nine questions the owners and managers of every business – especially smaller businesses worth less than $50 million – need to ask themselves right now:

1. Does my business have enough cash to live on through the reboot? (I am going to assume you already know it's a really bad idea to drill down deeper in debt if you are struggling.)
2. How can I get more cash? What assets can I liquidate? What debts and favors can I call in? What can I cut from my overhead?
3. Assuming we are entering a recession, how does that affect my basic assumptions about demand, supply, employees and accounts receivable?
4. What is my business' sensitivity to price? Will I need to cut prices? Can I cut prices without damaging my brand? Are narrower margins sustainable?
5. Do I need a new business model?
6. How are my expenses affected?
7. How is my supply chain affected?
8. How secure are my vendors and other partners?

9. Suspicion in the market is growing right now. How am I going to reassure my creditors, my suppliers, my employees and my customers, that my business can do what we say we can do?

Let me know what you think are the most important questions for smaller companies right now. And if you are having trouble answering any of these questions, let me know. Newpoint Advisors might be able to help.

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1. News
2. Releases

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