



Building Oregon's Best Businesses

YOUR GUIDE TO NAVIGATING A BUSINESS CRISIS

- CASH MANAGEMENT
- PRICING & COST CONTAINMENT
- SUPPLY CHAIN MANAGEMENT
- MARKETING



The Oregon SBDC Network is funded in part through a Cooperative Agreement with the U.S. Small Business Administration, the Oregon Business Development Department, and other private and public partners, with Lane Community College serving as the Network's lead host institution. Oregon SBDC services are extended to the public on a nondiscriminatory basis. Language services are available for limited English proficient individuals.



CASH MANAGEMENT

- Prioritize who to pay first.
- Have conversations with 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 the business. Know your financial data well. Don't rely on your CPA to tell you how the business is going.
- Address problem areas where costs are out of line.
- Regularly review customer accounts and have solid credit policies in place.
- Place slow pay customers on COD or pre-payment.
- Require cash payment at time of sale.
- Talk to lenders about renegotiating existing loan terms and interest-only payments for a while.
- 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, review it annually and adjust as needed.
- Sell unproductive assets now. Don't wait until a crisis.
- Consider business credit cards, but understand the risk.



- While no one enjoys laying people off, have a plan to reduce labor if needed. Check with the Oregon Employment Department about unemployment programs available to business owners in distressing economic times.
- 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.

PRICING & COST CONTAINMENT



- Reduce unnecessary expenses like travel, entertainment and other areas that do not contribute to revenue generation.
- Review personnel requirements. Are vacant positions really needed? Can duties of vacant positions be divided among other employees or performed by part-time or temporary workers?
- Eliminate discounts and giveaways.
- Review pricing and value. Don't cut prices in panic mode.
- Discuss rent reduction with your landlord.
- 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.

**Contact your local SBDC for assistance with any of the items in this guide.
With 19 Centers and locations across Oregon, there is an office near you.
Visit OregonSBDC.org for more details.**

SUPPLY CHAIN MANAGEMENT

- Review inventory levels regularly (at least monthly).
- If your POS system has an inventory management feature, enter products as they come in. Your POS system will provide daily inventory information.
- Eliminate slow sellers when reordering and liquidate products that have been in inventory beyond 90 days.
- Consider adding items with faster turn times.
- Look for vendors that provide a just-in-time option for ordering products.
- Contact and stay engaged with your suppliers.
- Assess operations and capacity. Adjust as needed.

MARKETING



- Identify key target customers and consider a “niche focus.”
- Reassess your marketing strategy.
- Consider redistribution of marketing expenditures.
- Watch for new trends and look for opportunities to provide solutions.
- Communicate regularly with customers to keep relationships:
 - Customer support, business hours, services, special order needs, promotions
- Strengthen digital communications and online presence.
 - Use multiple channels to reach your audience: social media, email, website, text, etc.
 - Develop/update online profiles
 - Update your website
- Use Technology to expand services:
 - Facebook Live, video, e-commerce sites, payment and services apps, video conferencing, chat box, networking, etc.

OUR LOCATIONS

Appointments with local Centers are available via phone and digitally, with experts in your local community.

ALBANY

Linn-Benton Community College
541-917-4929 | OregonSBDC.org/linn-benton

BEND

Central Oregon Community College
541-383-7290 | OregonSBDC.org/centraloregon

EUGENE

Lane Community College
541-463-6200 | OregonSBDC.org/lane

GRANTS PASS

Rogue Community College
541-956-7494 | OregonSBDC.org/rogue

GRESHAM

Mt. Hood Community College
503-491-7658 | OregonSBDC.org/mthood

KLAMATH FALLS

Klamath Community College |
541-205-5404 | OregonSBDC.org/klamath

LA GRANDE

Eastern Oregon University
541-962-1532 | OregonSBDC.org/easternoregon

LINCOLN CITY

Oregon Coast Community College
541-994-4166 | OregonSBDC.org/oregoncoast

MEDFORD

Southern Oregon University
541-552-8300 | OregonSBDC.org/southernoregon

MILWAUKIE

Clackamas Community College
503-594-0738 | OregonSBDC.org/clackamas

NORTH BEND

Southwestern Oregon Community College
541-888-7026 | OregonSBDC.org/southwestern

ONTARIO

Treasure Valley Community College
541-881-5772 | OregonSBDC.org/treasurevalley

PENDLETON

Blue Mountain Community College
541-278-5833 | OregonSBDC.org/bluemountain

PORTLAND

Portland Community College
971-722-5080 | OregonSBDC.org/portland

ROSEBURG

Umpqua Community College
541-440-7824 | OregonSBDC.org/umpqua

SALEM

Chemeketa Community College
503-399-5088 | OregonSBDC.org/chemeketa

SEASIDE

Clatsop Community College
503-338-2402 | OregonSBDC.org/clatsop

THE DALLES

Columbia Gorge Community College
541-506-6121 | OregonSBDC.org/columbiagorge

TILLAMOOK

Tillamook Bay Community College
503-842-8222 ext. 1420 | OregonSBDC.org/tillamook

NETWORK OFFICE

1445 Willamette Street, Suite 5, Eugene, OR 97401
541-463-5250 | OregonSBDC.org