

# **DOES YOUR BUSINESS NEED HELP IN THIS ECONOMIC DOWNTURN?**

Local economic and business assistance organizations have developed a specialized package to help address the problems that face many small business owners in today's economy. We are available to help business owners **before** they are faced with crucial financial and business decisions.

## **Our Mission:**

1. Meet with the business owner and perform an in-depth analysis of the business.
2. Provide a review of findings with recommendations on how to improve the situation.
3. Assist owner with actual planning and steps necessary to turn the business around.

## **FOR FREE AND CONFIDENTIAL COUNSELING, CALL:**

**In Wasco and Hood River Counties:** Small Business Development Center (541-506-6121) or  
Wy'East Central Oregon Microenterprise Facilitation (541-728-6528)

**In Sherman County:** Wy'East Central Oregon Microenterprise Facilitation (541-728-6528)

**In Klickitat County:** Bill Paulsen, SCORE Representative (509-493-9275)

**In Skamania County:** Skamania County Economic Development Council (509-427-5110)

**Please review the following information to see if this program is right for you.**

# Use This Checklist To See If Your Business Is In Distress

This checklist was prepared to help the business owner identify early symptoms of a distressed business. Recognizing problems in the business early is key so the business owner has time to take corrective action. The Small Business Development Center and its resource partners have experienced counselors ready to help.

**If you answer yes to one or more of these categories please give us a call to see how we can help.**

	<b>YES</b>
1. Sales are flat or decreasing.	
2. Cost of running business is going up.	
3. Using credit card to pay more and more of business expenses.	
4. Having a hard time coming up with money to pay rent.	
5. Having difficulty paying existing loans.	
6. Overdue on paying your suppliers.	
7. Out of ideas to bring in more profit.	
8. Feel like you need a loan just to keep the business going.	
9. Business problems adding stress to family life.	
10. Business has steadily declined.	

# Use These Tips To Help Your Business Turn Around

If you suspect your business is having difficulties due to the downturn in the economy, seek assistance early so the changes you make will have time to make a difference. The Small Business Development Center and its resource partners provide confidential counseling, workshops and seminars on many of the topics listed below.

## Ask yourself these questions:

### **Am I making the necessary decisions vital to the survival of my business?**

	Have I increased efficiency within my business process?
	Have I examined every category of expense to reduce or eliminate it?
	Have I examined and implemented cost controls?
	Have I analyzed sales and marketing strategy to fit my current situation?
	Have I analyzed and improved efficiency of personnel utilization and productivity?

### **Did I review and improve my inventory management process:**

	Can I clear out dead & slow moving inventory to free up extra cash? Conduct a (clear out/close out) Sale.
	Can I improve inventory turns (thus freeing up cash) by ordering smaller dollar amounts more frequently?
	Have I reviewed possibilities of reducing or eliminating carrying inventory?

### **Do I have money owed to me from receivables outstanding?**

	Have a written policy on how and when to collect receivables?
	Have I made collecting accounts receivable a priority and a regular part of business?
	Am I professional, tactful, courteous and firm when collecting?

### **Are my employees and I paying special attention to existing customers? Make sure you are serving them with excellence.**

	Have a written customer service policy?
	Do I review customer service policy with employees?
	Market to existing customer base?
	Do I work on overall improvement of my business reputation?
	Can I create a customer survey to help improve service and customer experience?
	Are the owners or managers a good example to the rest of the employees when it comes to excellent customer service?

**Am I utilizing my money where it is most essential to the health of my business?**

Am I keeping current on monthly bills, loans and or credit card payments?
Am I careful not to throw money into the business using credit or loans without first knowing what is causing the negative cash flow and having a plan to pay the loan back?

**Do I know what indicators to look at to see how my business is performing before and after changes are implemented?** Review performance indicators each month. Revise your business plan and actions accordingly.

Bookkeeping: (This feeds the rest of the reports and must be kept current.)
Sales: (Does your sales trend match your marketing strategy?)
Cash Flow Projection: (Will show if projected monthly obligations can be met.)
Expenses: (When tracked can be used to see cost increases in categories.)
Income & Expense Report: (A monthly snapshot of how your business performed.)

**Note:** The categories listed above are just a small sample of many items you should be considering when faced with the task of turning your business around. Once all categories are reviewed and an action plan is in place, you must implement those decisions that are vital to the survival of your business. During this time focus on what you are doing well and improve things that are not working so well. Remember to surround yourself with positive people that can help you through this process.

The Small Business Development Center and its resource partners are ready to help you through this process. Just call the correct number for your county for free one-on-one business counseling services.

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