

Thriving In Economic Uncertainty Smart Start Strategies[©] Checklist

We have designed this four-part checklist to help you prepare to thrive before our looming economic downturn becomes a reality. It can help you see if you'll survive this downturn or not... by identifying what you have in place that will benefit you most.

As you compete and document the answers in each of the following categories, please check it off this list.

Let's begin the first step in ensuring your stability in the upcoming Economic Downturn and Correction...





Cash Flow

End cash-flow mismanagement and maximize your income flows.

- □ Ensure that your cash flow will have income beyond job-related or market-based sources.
- \Box Start a business or a side hustle now.
 - □ If you don't have a business and/or are not sure which business to start, click here and register to watch our short video.
- \Box If you have a business, fix any cracks in your business now.
 - □ How is my business making money?
 - □ How does cash flow come into my business? Is it simple or difficult?
 - Am I billing clients or is it a cash transaction?
 - Am I paid immediately, or do I have to wait 30 or more days?
 - □ What is my debt-to-cash ratio? Is it positive or negative?
 - □ How much am I paying in extra collection costs, refunds, merchants fees, <u>and my time</u> when my cash flow slows down?
 - □ Where am I leaking cash?
 - □ Where is my lack of cash?
- ☐ Get rid of as much debt as possible now. Bootstrapping your business without debt will make your business stand stronger during economic uncertainty.

Section Summary

In an economic downturn, you will benefit most, by having a cash-based business. Your business will be stronger when you are paid prior to, or immediately after, your service, therefore not losing time or cash.

Smart

Your Clients

Sell what your clients want. Make it easy to find and easy to purchase.

- Do you know where you can find the most information about your current clients?
- □ Can you see what they are purchasing <u>and</u> offer it to them quickly?
- □ Can your consumers find your business and products easily?
- \Box Is your offer easy to understand?
- □ Is it engaging enough to get customers to buy/commit quickly and easily?
- How many entry points do you have for (potential) customers to engage with you?
- How many "Buy" buttons do you have in front of them?
- □ What other relevant assets you can use in your business to increase enrollments, cash and traffic strategies?
- □ Do you have business structures in place <u>before you launch</u> so you can serve your clients well after you launch?
- □ Do you have the back-end support in place for maximum efficiency of time and money?

□ Back-end services make a business function – accounting, administration, communications, data processing, document handling, etc.

- □ Are you continually evaluating your pricing to match your cost and demand?
- □ Are clients periodically renewing for longer intervals?
- □ Can you create a soft service and/or other product or service lines to open your marketplace potential?
- □ Are you systematizing your fulfillment to onboard more clients?
- Do clients refer others to your program without you asking?

Section Summary

In an economic downturn, you will benefit most, by ensuring your business is the easiest to find and buy from <u>and</u> is in an optimal position to running efficiently and profitably. If you don't know how to do this, <u>click here</u>.



Potential Pitfalls

Know how to weather the next pitfall that awaits you.

- □ What is the possibility of losing your job?
- □ What is the possibility of losing your money in the stock market?
- □ What is the possibility of you or a family member having significant (and costly) health issues?
- □ What is the possibility of expected and unexpected expenses, such as caring for aging parents and/or adult children returning home, etc.

Section Summary

Economic preparation now means surviving, thriving, and profiting through the downturn. Investing in help right now is the single smartest move you will make. Period.

And if you're not doing it now... you will be a victim of the next economic downturn. Guaranteed.



Your Next Step

Are you going to thrive or survive the upcoming economic uncertainty?

- □ Would you benefit from identifying what business makes the most sense for your skill sets and needs?
- □ Would you benefit from having a Smart Start Plan to ensure your great stability with that business?
- □ Would you benefit having someone, who has been there already, to warn you of the potholes you're about to race through?

Section Summary

If you want help with your Smart Start[©], we have the solution. Click here.

SMART CHECKLIST | SMARTGROUPFIRM.COM | PAGE 5

Copyright 2019 Smart Group Firm. All rights reserved. No portion of this document may be reproduced, stored in retrieval, or transmitted in any form or by any means – electronic, mechanical, photocopy, recording, scanning or other – except for brief quotations in critical reviews or articles, without the prior written permission of Smart Group Firm.