

BUSINESS PIVOT CHECKLIST



How to address marketplace changes

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The Big Picture

The world has changed. Business has changed. Overnight, the normal ways of doing business have forever been altered. Every business industry has been impacted by the COVID-19 Pandemic and we are facing an unprecedented economic crisis worldwide. Business has been impacted in ways we could never have predicted. It is our goal to help you will learn tips and tactics, strategies and gain the knowledge to help your business survive and thrive. You may have already started to pivot and opened your doors to customers once more. But have you thoroughly worked through your entire business to make sure adjustments have been made to marketing; especially new target audiences, KPI setting for your team, training and new demands from your prospects.

Brad Sugars, CEO and Founder of ActionCOACH has provided a check list of 10 areas to look at when it comes to adapting to marketplace changes. As the Founder of the world leader in business coaching, Brad has educated more than 1,000 coaches globally who work with thousands of businesses every week teaching fundamental processes, systems and practices to improve bottom line results.

It is unrealistic to believe every business will survive intact after this global pandemic. It is also unrealistic to believe things will go back to "normal" as lockdowns and stay-at-home restrictions are lifted. If businesses are not proactive, addressing specific areas of their operations with new approaches and with a new mindset, it is likely their business will be added to the list of casualties of the COVID 19 Pandemic.

The practical and actionable information in this paper is designed to help your business succeed even in the most challenging of times.

“You never know when a moment and a few sincere words can have an impact on a life.”

– Zig Ziglar



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Here are the main categories to review immediately. Set priorities based on your specific business needs. Check all the areas your business must make to adjust, shift and pivot.

1. Mindset & Perspective - Elevate it and Focus Forward

Staying focused and positive, eliminates the influence of negativity. You can work your mind to build strengths to help you get in the right mindset. Follow the simple steps below:

1. Daily rituals or "Richuals"

If you live a 'rich' life filled with health, happiness, security and stability, you are living a rich life. It's more than just wealth, richness is about the depth and breadth of your existence. You need to develop rituals to help you stay on track. These rituals have to be consistent and routine. Some examples to keep your focus on the positives are:

- a. Reread your goals daily
- b. Meditation
- c. Visualisation
- d. Music Inspiration
- e. Daily walks without phones

2. Learn

Invest in knowledge. Learn new skills to add to your tool belt. Invest in audible books, attend business seminars and add yourself to mailing lists for certain topics to keep you informed.

3. See the change as an opportunity not a crisis

Even the worse times bring opportunity. Focus on the positive developments, innovations and new options as the business landscape evolves. The glass is half full not half empty.

4. Finding the small wins each day

Ask your team to share good news daily. Look to the positive things that are moving you forward.

5. Sometimes no news is good news

Unplug and find days when you can rest and isolate from the negativity.

Remember, all your stakeholders will need support too. Consider what your organisation is doing to address their most basic needs. Where are they on the Maslow's Hierarchy of Needs? Help each group move up the pyramid.



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2. Business Structure

Change doesn't have to be massive. Change can come from small pivots and adjustments that ultimately get you to a new level of success. Rarely does large and significant change result from one or two large adjustments or pivots. Real change comes from constantly looking for small ways to improve and consistently tweak processes which achieve desired results over time new results. In a crisis, it is time to find those small pivots you can make to adjust to the new normal. Here are some areas to consider:

- Do you need to alter your pricing structure?
- Do you need to add delivery services?
- Do you have more opportunity virtually adding new areas where you have never served before?
- Do you need to make changes to sales or product development?
- What could you do that you have never attempted in the past?
- What adjustments to team member contracts do you need to make based on roles, activities or outcomes?
- How do you turn costs into profits?
- Do you need to reallocate resources?



3. Employee, Customers, Supplier Engagement & Communication

During a change in the marketplace, communication is key. You must increase your communication cadence and improve your messaging to improve results. Brad Sugars says, "True communication is the response you get". To get better results you have to communicate better. You must focus on the tone and content of your communication and extend the circle of who you communicate with regularly. You must start with your team. Your employees and staff need to hear from you at least daily. You need to keep your team informed and they must feel safe and taken care of...They will look to you for direction, guidance and security.

You must increase your communication with your suppliers, your landlord, your community, your family and your customers. The lack of information and communication leads to negative feelings and thoughts which propel negative attitudes and actions. To ensure your communication is most effective keep the following in mind:

- 1) **Be Sensitive** – careful and thoughtful communication; now is the time to be empathic and careful with your messaging so you don't come off sounding insensitive and out of touch.
- 2) **Demonstrate Leadership** – model the behavior you want others to follow.
- 3) **Be Positive** – be passionate and upbeat, there is enough bad news, don't add to it.
- 4) **Use Technology** – use multiple employee mediums and channels to spread the word, don't rely on one method to get messaging to all stakeholders consistently.
- 5) **Be Focused** – keep people focused on your vision and your mission, keep them on task and on course.

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4. Marketing & Sales

Now that you're opening for business and have a plan in place, you have to shift your marketing messaging and communication to your existing and potential customers. The world has changed overnight and the old ways to market your business and your products probably won't meet the needs at this time. If you don't adjust and show you are tuned-into this new normal, customers will get turned off and potential customers will remove you from their consideration set.



To change your marketing, you have to:

1. Adjust your Messaging
2. Add Compassion and Empathy
3. Inject a new Sense of Urgency to your Messaging
4. Marketing has to Go Virtual and Digital
5. Know the Numbers and Measure Results

Focus on what your customers will get in terms of value and migrate your copy from WE, I and US words to You and Your to pivot the focus on the customer not your company. You will need to build new campaigns with more focused target audiences. Choose the segments of your customer base that buy from you most often or are most profitable. Remember 20% of your customers account for 80% of your business. Build your new campaigns by attracting those targets.

Here are some questions to consider:

- What "new" adjustments should you be making to your USP (unique selling point).
- What benefits does your product or service provide that meets current needs?
- What marketing budget adjustments are necessary to keep lead flow and sales coming in?
- What new marketing tactics will you need to adopt to reach your prospects? And also upsell to current clients and customers.

5. Products / Services Delivery

It has already been mentioned you may have to change not only the products and services you offer but how you deliver those to consumers also need to be adjusted. Curbside pickup or delivery services, and online sales need to be added to your plan. Consistency and quality of delivery to the customer is vital as you don't want to negatively affect the customers you are serving and you actually need to add focus on quality and consistency. Remember a measure of success will be how much of your current customers you are able to keep. Starting over or with no customer base will be exponentially harder.

How will you communicate any new product / service or changes to delivery?

Who needs to be informed about the changes and new demands from your company?

Consider renegotiating terms and contracts to meet the current situation.

6. Workforce Reallocations, Working Environment and Workplace Safety

How well your team perform is going to determine the difference between a successful business and a failing business. People are your company's biggest asset. You have to ensure they are performing at peak. During a crisis, you have to shift your team's mindset from Fear to Focus. As they get something to focus on and don't let them get into a negative mindset.

New standards and procedures must be put in place so your team raises their game as you

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update processes. Have you reinforced all the new standards, so your employees know what new levels to meet? New behaviours have to be reinforced and establish accountability standards to make sure everyone is on the same page.

How can you reallocate current team members into new tasks, activities and responsibilities? This may be a matter of team members having a new mix of tasks mixed old roles with new ones. Make sure you outline new activities and job responsibilities as needed and keep continuous communication with your team members to ensure they have full visibility on how the company is changing and adapting.

8. New Opportunities or Product Offering to Meet Demands of the New Marketplace

You have to know answers to the following questions to evaluate how much opportunity lies ahead. How big is the size of the market? What is your share of the marketplace? How much do you dominate in your area? If there is room at any level or if you can expand past the limits or boundaries you have been operating within, then you have the opportunity to grow. If working remotely has proven successful, you are now not limited to employees who are in your immediate area. You may have the ability to add remote sales personnel to reach new markets or to target new customers.

Also challenge your team to bring growth ideas to the table every week. This will focus them on finding ways to improve current systems and processes to achieve business goals and objectives.

9. Resources, Education, Training Needs

What skills, processes and systems training must be developed and implemented to meet the new normal conditions? What will employees need to learn to meet the needs of the new marketplace demands?

If you don't already have individual employee development plans, now is the time to implement them. These plans help reduce uncertainty, chart paths of success and growth and ensure your employees are focused and optimally communicated with. Employee development plans should include: DISC Profile, Learning style, Education plan and a Career plan.

10. Metrics and Measures of Success

Measure results, more than ever before you have to find out what is effective and what isn't working. Without metrics and an understanding of your Key Performance Indicators (KPIs) you can't pivot and take advantage of those methods of marketing that ask them how they found it. Numbers play a huge role in measuring your marketing's success.

Here are some areas you may need to change:

- What adjustments must be made to the KPIs of the business, departments and team members?
- What are the new minimum requirements and standards for each KPI?
- How will you measure activities (daily, weekly monthly)?
- What are the expected outcomes of new activities, what are the expected results?

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In 2019, 342 clients completed our Client Satisfaction Survey. This was conducted by independent research agency WorkBuzz. Here is a summary of their feedback:

96%

of clients would recommend ActionCOACH to a friend or business associate



94%

of clients agree that ActionCOACH has a powerful suite of business solutions



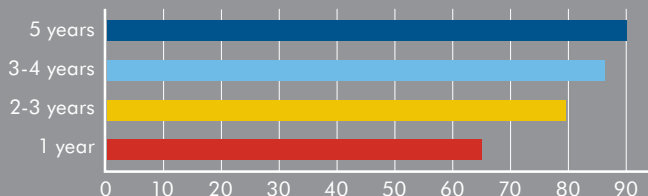
"My business has flourished, I have learnt so much, from the small things that make such a difference to my clients to a clear understanding of cash flow and goals. I wish I'd done it years ago."

Jacquie Jones,
Inner Beauty



90%

of clients agreed that they had a better work:life balance when working with ActionCOACH for 5 years



% of clients who agree that ActionCOACH helped them to achieve a better work:life balance

98%

of clients said their Action Coach makes a positive difference to their lives



92%

of clients said ActionCOACH is worth the investment

