

Your 'Stay Positive, Stay In Control' Checklist



With everything that's unfolding right now, it's important to focus on what you CAN control. Take positive action with these exact 9 steps to help you build a strong foundation for your trade during the downtime of lockdown. Get set up and ready to skyrocket on the other side.

PRIORITISE CASH FLOW

1. **Invoice now.** Outstanding invoices need your attention now. Not tomorrow. Once sent, follow up on the same day to ask if it's been received. This will help get cash flowing into your business. If you need further help understanding cash flow forecasting, check out our [Cash Flow Forecast Guide for Tradies](#).
2. **Double down on debt collection.** Make those important calls to pull in money twice a week. You're a trade business, not a bank, and cash is the oxygen you need in your business ASAP.
3. **Hold off on paying bills.** Put your current outstanding bills off as long as possible or try to come to a payment arrangement (without interest). By doing this, you're keeping cash in your business for as long as possible. Better in your pocket than someone else's!

SET UP YOUR WORKPLACE

1. **Set up suitable COVID-19 workplace procedures.** Whether you're limited to emergency work only, or allowed to work with restrictions, ensure you have a [COVID Safe Plan](#) ready and get yourself familiar with, and set up with the information you need to complete a [Worker Permit](#).
2. **Arrange training for your team.** If you need to find work to keep your team busy, consider spending this time undergoing further training. For maintenance work, this could be sales and KPI training. For a further understanding of [KPIs for tradies, click here](#).
3. **Spend time developing systems.** You've finally got time to work ON your business. Use it wisely and develop systems with your team. Need help? [Check out our 5-step process to systemise your trade business here](#).

KNOW YOUR NUMBERS

1. **Take the time to understand your numbers.** You've got some spare time up your sleeve, it's time to deep dive into your financials to truly understand if you're making profit in your business or not. Our [Break-Even Analysis Guide for Tradies](#) gives you the exact break-even formula to do this with ease. [Check it out](#).
2. **Only spend on ROI numbers.** If it doesn't give you a Return on Investment (ROI), then consider pausing or stopping. Consider returning excess stock, negotiating extended payment terms with suppliers, contacting banks to discuss bank fees, merchant fees and how they can assist.
3. **Take advantage of stimulus packages and grants.** Depending on your business, you could be eligible for financial support from the government to prop up your trade business (chat to your accountant ASAP).

Lifestyle Tradie can provide you with a number of free resources that will help you with each of the above stages of this checklist at www.lifestyletradie.com.au/checklist

[Book a Game Plan](#) call with our co-founder, Andy Smith, to get a heads up on how to best focus your time for maximum benefit.

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