

Financial Decisions - Template

Area	Sample Strategies	Your Strategies	When?	Who?
Proactive measures to increase sales	<ul style="list-style-type: none"> • Extra advertising to advise that it's "business as usual" • Discounts or bonus add-ons to increase customers • Use your customer database to contact previous guests with offers • Website and media updates on business during the emergency 			
Improve the flow of sales income	<ul style="list-style-type: none"> • Incentives for cash payments • Introduce or increase deposits or booking fee 			
Reduce expenditure	<ul style="list-style-type: none"> • Reduce the level of stock • Negotiate staged payment terms with suppliers • Defer capital expenditure purchases or leases (new equipment) 			
Staffing measures	<ul style="list-style-type: none"> • Ask staff to take accrued leave • Reduce hours for casual staff • Restructure total staffing needs if necessary, giving as much notice and support as possible to outgoing staff • Consider contracting some services formerly performed by staff 			
Negotiating additional bank facilities	<ul style="list-style-type: none"> • Prepare a business case for additional short term funding, supported by a cash flow budget showing how loans can be 			

	<p>repaid, or how a credit/overdraft facility will not exceed its limit</p> <ul style="list-style-type: none">• Determine the security that can be offered to support the external finance.			
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