



CRISIS TIP SHEET

1. Stay calm! Don't make rash decisions. Consider checking with your advisors first or waiting 24 hours prior to taking action.
2. Take time to work **on** your business, if, and when you can't work **in** it. Look for opportunities and find improvements in your business model – something most owners lack the time to do during regular operations.
3. Talk to others, everyone is feeling disconnected.
4. Use technology: zoom and skype are great ways to stay in touch and still celebrate important milestones, or to host that family business meeting.
5. Reach out to your professional team: how are we prepared for the what-if's?
6. Build a contingency/emergency plan for your farm business.
7. Talk about your future – succession & continuity!
8. Take the time to learn/develop a new skill.
9. Look for webinars and e-learning opportunities.
10. Get ready for the next surprise and plan ahead! Document what's worked for you during this crisis so you can refer to it in the future.
11. Find a way to have fun.
12. Refinance debt: ask the bank if they can help (defer payments).
13. Reach out to your current supply chain to find out the best ways of working together.
14. Look for programs to best support your employees during this time. You'll want to retain key people even if you can't afford to maintain the payroll. Work as a partner with your employees so they feel supported.
15. Ask the OFA or other local business support organizations what programs exist locally to support your business.

If you would like more information about succession, contingency or emergency planning for your business, please contact the Farm Life team at 705-775-8000.