

Interesting Times

More than half a century ago, in June of 1966, Robert F Kennedy said, “There is a Chinese curse which says, *‘May he live in interesting times’*. Like it or not we live in interesting times. They are times of danger and uncertainty; but they are also more open to the creative energy of men than any other time in history.”

It would seem that in no matter what century or decade we live in, there are times of uncertainty, times of change and times of turbulence. We are now in the middle of an unprecedented time. No one has planned for this and for most of us nothing really is going as planned. It's easy to get stuck in thinking that, because it's not as planned, there is something wrong. But, what if we view all that we are going through is a reset? It could be a time for a pivot or the renewal of your business model or a time of growth and change. What could you do with this time to create something feasible for the future for you and your business? It's time to work *on* your business.

A leadership expert and writer, Robin Sharma says, “What you focus on grows. What you concentrate on is what you will see more of in life.” Pay attention to your intentions and focus on what you want to see happen in your future. Small businesses are vital to our economy; in future that will continue to be true.

What lies ahead and what it means for Canadian businesses is an unknown for now. The current conditions we operate in today could be for six weeks, six months or an even longer recovery period. If your business cash flow is threatened by the economic slowdown now unfolding, you need a battle plan. You don't have to do it alone. Involve your spouse, business partner, team members and or employees to strategically create concrete continuity plans around financial stability, recovery and communication. If possible, assign priorities to each task within your outlined short term and long term goals.

Cash flow will be critical over these next few months. It is the life line of your business. First look at your budget. Sit down and make note of the expenses you expect in the months ahead that must be paid. Are there expenses that can be deferred? Do you have access to working capital? Speak with your bank to see what arrangements can be made to defer payments or extend credit. Forecast what income can be expected or generated. Continue to do business if you can and keep listening to your clients and the market. Look for feedback because hearing what people are worried about could lead to a new service or product that satisfies that need. Now could be the time to pivot or grow your business.

In this time of isolation, people want to hear from the people they know; you. Craft your message and distribute it within communication channels that reach your audience. Within your planning sessions outline who and how you will keep that conversation running. Live up to your personal and business values to say what you're going to do and do what you have promised.

I will conclude with a word of wisdom a mentor once said to me, “Jolynn, it's not about the project, it's about the relationships we build while doing the project. Projects will come, go, succeed or fail, but it is the connection with those that we work with that creating enduring bonds that last a lifetime.” This is a time to lean in, lean on, lend an ear or a hand. Reach out to your networks! Our team at Community Futures values micro enterprise and small business; our promise is to listen, lend support and provide you with direction to navigate through these turbulent times.

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