

We Are Stronger Together

We know that business owners are feeling overwhelmed right now, and understandably so. Over the last 37 years, SKC has weathered many economic storms with our clients. Although there is no single solution, there are steps you can take to be proactive now.

KNOW YOUR KEY BUSINESS METRICS

This can be a simple spreadsheet that you update daily with your key indicator, such as daily production, accounts receivable, etc. A daily "flash report" such as this can be instrumental in helping you manage day to day.

CONNECT WITH YOUR BANKER

Now is the time to discuss your potential business banking needs, based on a short term cash flow projection. Your banker can assist you with establishing or increasing your line of credit and let you know about other low interest funding options.

COMMUNICATE WITH YOUR TEAM OFTEN

This is an uncertain time for your employees as well. Be as transparent as possible about the changing needs of your company and what your plan is.

CONNECT WITH YOUR FINANCIAL ADVISOR

Keeping an eye on your personal investments is important.

RE-EVALUATE DAILY

What worked yesterday may not work today. Be agile and ready to make changes as necessary.

USE YOUR RESOURCES

Reach out to your CPA, attorney and HR team. They are there to help you navigate the changing needs of your business.

STAY INFORMED

Laws are changing every day that can impact your business, cash flow and operations. Visit the IRS, Department of Labor and various other state websites often. Ask your CPA and attorney for guidance.

We know these are difficult times. Each member of the SKC team cares deeply about our clients and business associates. We invite you to use us for guidance, a resource or support. We will help in any way we can. Please reach out to us at SKC - we are stronger together.

Sincerely,
SKC & Co. CPAs, L.L.C.
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