

7 creative survival tips for your small business

 By [Douglas Kruger](#)

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Some of the lockdown regulations are easing, but for many business owners, survival remains uncertain. Will you make it through intact?



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Here are some smart strategies to help ensure that your small business is still operating in 2021.

Business survival amounts to a simple formula: If you can achieve ‘profitability over cost,’ and maintain it long enough, you will make it through.

Many business owners are focusing exclusively on the second part of that equation: cost. With reduced operating capacity, it is important to conserve where we can, but it is also entirely possible to ‘save your way into the grave,’ which merely represents a slower death. Profitability is critical too, and if we are being creative, there are ways to achieve it even under extreme constraints.

Here are creative ideas for ensuring that your enterprise survives

1. Make the decision to fight for it

Your own energy changes once you make the call to fight for your business, rather than just waiting to see what happens. You will begin to think about strategy, about ways to stretch existing resources, and about the levels of commitment, you must summon to get it all done. This fight may be unusually demanding, and so your first step is to convince yourself that you will fight and that you intend to go the distance.

2. Use a dualist approach to suppliers

We are currently engaged in a battle of perceptions. If everybody continues to operate and to faithfully pay one another, then everyone survives. Conversely, if enough businesses cease to do so, others will crash in turn.

If your suppliers are still faithfully supplying you, please try to faithfully pay them.

At the same time, be prepared for the possibility of their exit from the game. Shop for alternatives and run scenarios to determine what it will take to make a switch, should that become necessary. Please don't go ahead with a switch. Just be prepared, should you have to.

3. Decide what not to do

You have greater-than-usual limits on your resources and must do more with less. Decide which steps are unimportant right now, which product lines need not continue for a time, or who you will not be serving because the ROI on that work is simply too low. Doing so will free up energy, time and resources to focus on the one or two important things that could pull you through.

And now go one step further: Determine which regulations are overly burdensome right now. Compliance with steps, rules, processes, laws and norms comes at the cost of time and resources. Can you petition the regulatory body for a pause or easing of the rules? They may not currently realise how much they can help their own industry to survive, simply by easing regulations. Ask, and you might win a little much-needed leeway.

4. Cycle and redeploy, rather than laying off

In his award-winning books, economic historian Dr Thomas Sowell tracks the history of minimum-wage laws, showing how their implementation, though well-meaning, often does considerable damage to the poorest of the poor. In one instance, he details how its implementation in a South-East Asian 'sweat-shop' led to mass firings, and that the result was many young workers turning to prostitution. His point is that a little is always better than nothing.

If you are struggling to keep your staff gainfully employed, the same applies. Rather than laying off half of your staff, consider allowing half of them to work for two weeks, then letting the other half work for the next two weeks. For the families they represent, a little is better than nothing.

But you can also be proactive. You might redeploy their skills and hire them out to work in creative, alternative ways. Could your knowledge workers earn a commission doing something else entirely online? Could they offer their abilities on a global scale via forums like UpWork or Fiverr.com?

Finally, could you make a tip jar available, either physically or digitally? Small amounts add up, and kindly people are

actively looking for ways to keep their favourite businesses open.

5. Use the voucher system to remain profitable

If you cannot operate right now, why let that stop you earning? Consider selling the work in lieu of future delivery. Offer the opportunity for customers to pay now, and receive their goods or services later.

Not everyone will go for this option. But some may. And many are looking for ways to support businesses in their community. A little income right now may just be enough to pull you through.

6. Ask a different question

There are many creative ways to offer value, even if you cannot operate according to business as usual. For instance, explore this deceptively powerful question: 'How can I serve my customers right now?'

A strategic leadership team could spend an entire day creatively workshopping this one suggestion alone.

Put aside your usual offer. Now, simply turn and look at your customer base afresh. What do they need today? Could you be the one to serve them? You may find yourself temporarily doing something completely different, but ingeniously, you will still be doing it for the same customers, who will appreciate that your business and brand came to the rescue during a crisis.

Another creative question: How can we use this time to position ourselves as the leading brand when business returns? Could we buy out our competitors and consolidate? If you are a solo practitioner, could you use this time to write the book that positions you as a thought-leader, or to launch the television show or the YouTube channel?

7. If it works, teach it forward

Mutually assured survival is our goal. The more the businesses around you prosper, the more there is to spend, and the more we all prosper. As such, if you have success with any principle or tactic, please teach it to others, so that they may survive too.

There are many other things you can do to ensure profitability, such as leading your customers back into the business and showing them how and when they might begin to operate, or digitizing your offering so that you can deploy it anywhere on earth (a technique that works with a surprisingly broad range of products and services).

The starting point is to decide that you will be creative and that it is worth fighting for your enterprise. If you make that call and truly dig in, my money's on you!

ABOUT DOUGLAS KRUGER

Douglas Kruger is the bestselling author of nine business books with Penguin, including the global release: *Virus-Proof Your Small Business*. Meet him at www.douglaskruger.com, or email info@douglaskrugerspeaker.com

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