

Guide: Business sustainability in uncertain times

“Focus on becoming sustainable through a period of uncertain weakness and building flexibility to respond quickly when your particular sustained upturn comes along”.

Tony Alexander, Tony’s View, Thursday 16 April 2020

For business owners, it is hard to predict when things will return to normal. Even as the lockdown measures ease, there is still a huge amount of uncertainty about when customers will come back and if the marketplace will still support your business.

Many businesses are wondering if they will be able to recover. The anxiety driven by so much personal and professional uncertainty is still very real.

It has not been all bad. Unexpected bonuses have included more birdsong in our lives, renewed appreciation of our families, friends and colleagues, and a lot of creative baking.

The upside for some has included renewed confidence in their business and their people. We are deeply appreciative of how our teams and business contacts have adapted. This flexibility might be critical as we continue to adapt to a succession of new normals. Some businesses will be scrambling just to reopen. Others may see a need to restructure or to extend those elements that worked well for them during the crisis.

Businesses already functioning well with cloud software found the transition to working remotely reasonably smooth. Some that were partially operating in the cloud were able to complete the leap with some dedicated IT support.

What could your business look like from here? Even as a stand-alone business, you are already part of a network of suppliers, customers, business advisors and regulators who are increasingly operating online. Can you streamline your setup for smoother, secure online interaction with them?

Streamline?

For example, is your paperwork still largely just that? Paper? Do you lose time to manual coding, data entry and filing? Has your annual accounts cycle started each year with dropping into us with the proverbial shoebox full of statements, invoices and receipts? Moving them to electronic format might save time and money.

Products such as [Receipt Bank](#) and [Hubdoc](#) can help. They extract the key information and present it in a manageable format for downloading or processing with a connected accounting software.

Places to start:

- if your suppliers send you hard copy invoices and receipts, ask them to email them
- add a cheap scanner to your office setup
- take photos of receipts on your phone or digital camera and save the files.

Click and collect?

Not all businesses are suited to online trading, but many have surprised themselves with how they could adapt to this model. Even businesses that traditionally only work face to face have seen opportunities to shift essential products to click and collect or delivery models.

Summing up

After all this time as a business owner trying to get your head out of the clouds, maybe this is the perfect time to put it back there.

As with all business decisions, consider the risks and talk to us about how it might work for you. Involve your IT provider to identify not only the easiest but also the most secure options for you.

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