Community Foundation’s COVID-19 Response Workshop

Hosted by Gary Trauner
Silicon Couloir, Executive Director

Silicon Couloir is a 501(c)3 nonprofit organization serving our Wydaho community.

Today’s Workshop Topics

- Strategic planning in times of crisis
- Refocusing on your organization’s core mission & competencies
- Leadership & communication
- Managing staff (and board) remotely
- Accessing outside sources of financial help

Mission & Core Values

We align entrepreneurship with community vision to promote a diverse economy and healthy environment for current and future generations.
4/8/20

Accelerating an Entrepreneurial Ecosystem

Our strategy is to utilize, organize, and energize the ideas, experiences, and expertise in the Wyoming region to drive entrepreneurship with the support from community caretakers.

CAPITAL
Community caretakers
- Intellectual capital
- Human capital
- Financial capital

SUPPORT
Our programs offer:
- Funding
- Access to capital
- Triple bottom line: profit, people, planet

Strategic Planning in times of crisis
Understand The Big Picture

- Where is your organization right now
- Revisit your mission, values strategic plan in light of COVID-19
- Information, data & communication are your lifelines
- Test that your assumptions and conclusion are valid with your team & board
- What will your world look like after recovery

Silicon Couloir’s
Business Crisis Management Guide
www.siliconcouloir.com/covid-19

COVID-19 Business Crisis Management Priorities and Recommendations

<table>
<thead>
<tr>
<th>People First</th>
<th>Assess Situation</th>
<th>Stabilize Ops</th>
<th>Plan Forward</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Calm yourself (put on your mask first)</td>
<td>- COVID-19 virus situation and guidance</td>
<td>- Establish a regular situation communication meeting with your team (start with daily)</td>
<td>- What if you or your employees get sick?</td>
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<tr>
<td>- Implement and current guidelines to protect the health and safety of yourself, your employees, and your customers</td>
<td>- Cash flow assessment &amp; burn rate</td>
<td>- Operations to address:</td>
<td>- Ensure back-up and critical positions</td>
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<tr>
<td>- Implement and current guidelines to protect the health and safety of yourself, your employees, and your customers</td>
<td>- Put in place rapid-reporting cycles so that you can understand how the COVID-19 virus is affecting your business</td>
<td>- Scenario planning:</td>
<td>- Think long-term</td>
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<tr>
<td>- Cleaning / sanitizing</td>
<td>-who is affected;</td>
<td>- Revenue updates and associated S &amp; S actions</td>
<td>- Scenario plans: Next month, next quarter, next year</td>
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<td>- Social distancing</td>
<td>- what needs to be done and how to provide operational updates</td>
<td>- Create new actions to move the business forward</td>
<td>- How long can your business survive?</td>
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<td>- Personal protective equipment</td>
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<td>- Conserve cash / cut all possible expenses</td>
<td>- Is there a current opportunity for your business during this crisis? This may require a pivot</td>
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<td>- Communicate openly with your team to address uncertainty and stress</td>
<td>- Network who can help</td>
<td>- Determine new actions to move the business forward</td>
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COVID-19 Business Crisis Management

Action Timeline

NOW  Week 1  Week 2  Week 3  Week 4  Week 5  Week 6

Act Calmly & Urgently
• Protect yourself & employees
• Organize leadership team
• Communicate your crisis plans
• Set up regular (daily) communications
• Develop a mindset for nimble decision making & action

Lay Groundwork for Immediate Priorities
• Continue consistent communication events
• Push leadership downward into organization
• Assess cash needs & take action to cut expenses
• Spend only on critical functions
• Give employees a gift of your leadership

Plan Forward
• Focus on Critical Action Plans
• Develop short-term goals – strategy, tactics, deliverables for each goal
• Establish a consistent workflow
• Identify critical decisions that will impact the organization
• Assess how long can your business survive (cash flow)

Thoughts to Remember In Crisis

You Are the Leaders
• Step up and take a stand
• Peer and self leadership is key
• Remember and reiterate your organization’s core values

Over Communicate
• If you don’t tell the story, people will create their own rumors and stories

Everyone Is Impacted
• Whether or not you are affected by COVID-19 directly, the community is and your actions affect others
• Don’t ignore the crisis – develop a plan now

Leadership Starts with You
• Your biggest asset is you – believe in yourself
• How you treat employees will garner loyalty in future, even in face of possible layoffs
• Be respectful, open and take care of your team as best you can

Ask for Help
• Utilize your network and resources

Example Communication Tool

Priority  Example Actions (these will change with time)  Status

Health & Safety (NOW & ongoing)
• Remote working if possible – use online tools – Zoom, Google Hangout, Slack
• Establish rigorous cleaning protocol for team and office
• Stay home if sick

Assess the Situation (NOW & ongoing)
• Establish regular communication with team
• Stress test business (if revenue drops by 50% how long can you stay in business?)
• Speed up use of management reporting – balance sheets, inventory, payroll

Stabilize Operations (week 1 then ongoing)
• Develop a contingency plan if you or others get sick (split into 2 teams if possible)
• Cut expenses. Freeze hiring, no discretionary spending, etc.
• Pay close attention to daily and weekly cash flow
• Talk to key suppliers, customers, board members & financial partners – discuss risks/mitigations
• Ensure all critical operational teams have back up, trained members

Plan Forward (week 4 then ongoing)
• Brainstorm opportunities for your business to pivot


Keep up-to-date with business resources and information in our Wyoming region.
Refocusing on your organization’s core mission & competencies

Silicon Couloir COVID-19 Refocus
Economic First Responder
- COVID-19 Response
  - Business Crisis Coaching
  - Business Resources
  - Community Biz-Zoominars
- CARES Act Response
  - Wyoming Economic Resources
  - Federal Economic Resources

Community Foundation COVID-19 Refocus
Community Leader Responder
- COVID-19 Response
  - Community Emergency Response Fund ($1.4M)
  - JH Volunteers
- Nonprofit Educators
  - Online programming
  - COVID-19 community resources
St. John’s Health COVID-19 Refocus

Community Health
- St. John’s Foundation
- St. John’s Health Education
- St. John’s Health Communication

Friends of Pathways COVID-19 Refocus

Healthy Distancing
- COVID-19 Response
  - Social Distancing Education/Signs
- Communication Partnerships
  - Teton County
  - Town of Jackson
  - JH Community Pathways

What is your organization doing now?
- Where are your core competencies you can leverage?
- Where are you truly adding value?
- What partnerships can you forge or re-vitalize?
- How do you turn this crisis into an opportunity?
- How is your organization changing and adapting?
Leadership & Communication

Leadership vs Management
- Leadership is an active vision
- Management is process
- Step back and assess
- Crisis management requires bold action
- Take control
- Get everyone involved

Managing Staff & Board Remotely
Managing Staff Remotely
- Set roles, goals and expectations
- Communicate, communicate, communicate
- Set up regular times for meetings
- Understand the world has changed for everyone
- Write stuff down
- Check in individually

Managing Board Remotely
- Set up new cadence for Board meetings
- Review cash flow needs weekly
- Refocus board, if needed – fundraising, communication
- Upside & downsides of more board involvement

Communication with Board & Staff
- Be Honest
- Be Open
- Be Transparent
Accessing outside sources for financial help

How much cash is needed?
- Cash Management Check List
- Managing Cash Receipts
- Managing Expenses
- Managing Inventory
- Business Financing

Silicon Couloir's
Cash Management Guide/Checklist
www.siliconcouloir.com/covid-19
Accessing Financial Help

- Dependent on strategic focus
  - Existing Donors
  - New Donors / Crisis Opportunity
  - Grants
  - CF Emergency Fund
  - CARES Act (PPP, EIDL, SUI)
Thank You!

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