



# An Entrepreneur's Guide to Navigating COVID-19



**Your Startup and Small Business Guide** 

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### 5 Actionable Steps to Unlock Your Entrepreneurial Spirit During Quarantine

Bryan Janeczko



COVID-19 has not only drastically impacted the health, finance and business sphere, it's also had serious ramifications on social behavior. Mandatory quarantines have forced people to remain home for weeks (even months) at a time. And while millions of people have struggled to adapt to the new limited lifestyle, others are taking a more pragmatic approach.

As people are stuck indoors, platforms like Netflix have witnessed a surge in usage. Even though stock markets have been chaotic amid the outbreak, at the end of February, the streaming site announced its shares were up by <u>0.8 percent</u>.

Likewise, lifestyle and wellness platforms and apps have benefitted. Aaptiv, an app with audio workouts, reported a <u>50 percent</u> higher user engagement, as gyms are closed and people are seeking new ways to exercise, but also a way to relieve anxiety and boredom.

While in quarantine, many people have found alternative means to remain entertained and healthy at home. Beyond personal organization, this energy can also easily be put toward professional and entrepreneurial goals. Rather than spend hours on social media or in front of the TV, here are five tried-and-tested ways to train your inner entrepreneur while on lockdown:

### Get yourself in the right headspace

Now is the prime time to avoid all distractions and honestly answer key questions before launching into an entrepreneurial journey.

Decide whether this is something you really want to explore. Right now, you can invest time and devote your attention to learning if your idea has potential, as well as what it might take to make it happen. First, get yourself into the right headspace by being open to the possibilities.

Think about *why* you want to start a business. Is to be your own boss? Bring a game changing idea to the world? Or something else entirely? Understand what your "why" is, as it will help you evaluate the right type of opportunity.

Next, what is your purpose? Purpose is essential to ensure that your idea is relevant, has potential and is positioned for success. It's this purpose that will drive you to act and get results.

Far too often I meet people who have a great idea that they are clearly passionate about, but there isn't a real desire to make it happen. Meaning, there is no real purpose. I firmly believe that purpose-driven ideas, whether it's to solve a societal problem to satisfy an inner desire, have a much better chance of seeing the light of day.

Finding and maintaining the right headspace means that you feel driven, are motivated, have a purpose that you're excited to share, and you understand your "why" for wanting to start a business.

The upside of quarantine is that being away from your usual work environment will give you the chance to assess whether now is the right moment for you to explore your entrepreneurial spirit. You'll likely find that you can streamline your thoughts better and make unbiased decisions about your future, which brings us to my next point.

### Plan for the future

To frame things in a positive light, think of this as time to explore your idea.

A simple trick is to mark in your calendar the specific times that you'll dedicate to planning. This kind of visualization often helps people stick to the times and get into a routine of developing an idea. The more you make a habit out of planning, the more confidence you will gain to push your business forward.

Similarly, take the time to find free resources online to support you. There are loads of webinars, courses and online communities for entrepreneurs, many of which are free. For

example, <u>SCORE.org</u>, where free webinars and mentorship resources are offered to help guide you in the business planning process.

Creating regular learning sessions is great to reclaim time that you may otherwise spend on distracting activities. Set aside at least three blocks of time per week, ideally in three-hour increments. During these blocks, explore your passion, familiarize yourself with trends in the space, and interact with fellow industry personnel online.

### Research your market

To understand the opportunity for your business idea, you need to do your research. It's crucial to have a clear understanding of the market, competitors in the space, and who you think might be interested in buying your product or service, to assess the potential of your business idea.

Spend time evaluating all of this so you really understand where you might fit in this space.

### Do an analysis of your potential customers

Understanding who your customers will be is a defining element of the entrepreneurial process. If you don't know who exactly you'll sell to, how can you tailor your product and services to them?

For example, if you have a new anti-aging skin cream, then you're likely not going to be targeting college age men, so don't include them in your consideration set. In this case, likely folks in their 30s to 50s. This process will help you be aware of your customers' needs and expectations, which can facilitate marketing plans and a more personalized customer experience. In today's business world, understanding your customers is not a luxury but a necessity.

Create a <u>persona</u> of your ideal customer. At this stage, think about who the perfect customer might be and identify key demographic and interest attributes:

- · Who they are
- What they care about
- How long it takes them to make a purchase decision
- Why they would buy your product
- How often they would buy your product
- · What they like to do

For example, using the skin cream example, let's create a persona called Healthy Heather: Heather is 40 years old, married or single and a working professional who cares about how she looks. She spends money on skin care products, shops at the Body Shop, Bed Bath and Beyond, and Williams Sonoma. She belongs to a gym and enjoys nights out

with her girlfriends. In the U.S. alone, there 40 million plus women like "Healthy Heather," so that's a pretty big market!

### Do an analysis of your competitors

Next, look at your competitors in the space. If you're not sure who your competitors are, use search engines to browse phrases that you associate with your business and note which companies appear most frequently.

Then, create a document with the top five to 10 businesses working within the same or similar vertical as you. Make detailed notes about the following questions for each competitor:

- What products, services or features do they offer?
- Who are they targeting? (age, gender, interest, location)
- Are they predominantly digital?
- What is their business model?
- What are their strengths, weaknesses, opportunities and threats (<u>SWOT Analysis</u>)
- What do their customers say about them on review sites? (i.e. Yelp, TripAdvisor)
- What is their customer experience like? Do they have chatbots, email campaigns, local payments, a great website?

After you've gathered all the information, it's time for some self-reflection. Consider how your business will be different to these competitors, and assess whether there is an actual need for your service. If there is too much competition, your idea will require something really special to succeed.

At the same time, competition doesn't mean your idea will automatically fail. Look closer at factors that could open opportunities for your business. Are all your competitors working in the same geographic region? Are they targeting the same consumers? Shift your focus toward areas that aren't yet being attended to in the industry, and discover what you can offer that isn't already available.

### Create a plan

A <u>pitch deck</u> is the backbone of your idea, as it presents all of your research and planning formulated into one clear document.

At this stage in your entrepreneur journey, you don't need to make a fully baked business plan. Think of this as the starting block for organizing all of the key elements. This can be a practice run to organize your thoughts and get feedback. A rough plan can also give you more structure in the early stages of your idea, as well as aid you in making realistic projections.



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An excellent business proposal should include the following:

- **Business concept:** A high level summary of what your business is, what problem it's solving and why it will matter to people
- Who we are: Your team, your values, your experience, your mission and your vision
- Problem: What is the problem your business is overcoming with its services or products?
- Solution: What methods your business will use to solve the problem
- USP (Unique Selling Point): Why your business stands out in the market, and why
  customers will value your business over existing companies
- **Demographics:** Your business size, if you're selling to other businesses (B2B) or customers (B2C), customer details like age, gender and geographic area
- **Psychographics:** Your customers' personality, values, opinions, attitudes, interests and lifestyles
- **Business model:** How you'll make revenue and retain customers, i.e. affiliate links, contracts, subscription, membership

### **Find mentors**

One of the biggest learning curves for any entrepreneur is realizing that you don't have to do it alone. Some of the most successful entrepreneurs started their business taking inspiration from others and being open to seeking advice when necessary. The same applies to you, and being in quarantine shouldn't prevent you from accessing the right mentors.

Search within your network to see if there is anyone who you can lean on for advice. They don't have to have experience in your particular field, but they should be able to provide guidance, wisdom and knowledge about launching a business. Similarly, you don't have to limit yourself to just one mentor. In fact, the more, the better (although be cautious not to overload yourself with information, be selective about who you shape into a mentor).

Start with your personal network and reach out to family, friends and colleagues to see if they have any contacts with experience building businesses. Don't be afraid to ask for referrals and new contacts if no one in your immediate circle can help. Alternatively, consider local businesses in your area. You can contact them via LinkedIn or other social media, explaining your situation and motives to start a business. Don't worry about being intrusive or not getting a response; most people are flattered to be considered experts, so cold outreach normally proves worthwhile.

Be sure to keep a record of all the people you contact, even if you don't get a reply. Somewhere down the line, you may find you cross paths and that your efforts to reach out do wonders to accelerate your business.

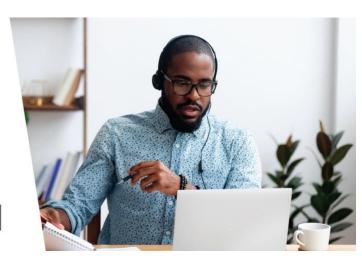
### In summary: Seize the moment!

Planning for the future, researching the market, compiling a business plan and finding mentors are all effective ways to foster your inner entrepreneur during a quarantine. Rather than focus on the negatives of the situation, self-isolation can be a chance to prioritize your business and construct something tangible.

Remember, there are so many resources still available to us during the isolation period; and even in the grip of a global pandemic, there are pathways to begin building something exciting.

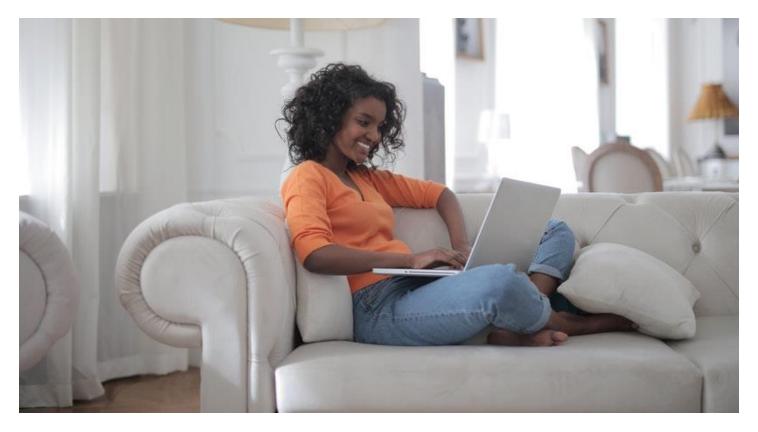
As the old saying goes, "When life gives you lemons, make lemonade." While self-isolation may seem to put our normal lives on hold, it also offers us free time to focus on our own plans for self-improvement. So, switch off Netflix for an hour, get out your notepad or whiteboard and start planning. After all, this pandemic will pass, you still have your hold future to look forward to.





### The Time for Entrepreneurship is Now: How Work Will Change Due to COVID-19

Will Russell



There's no denying that COVID-19 is changing the way we do business. Offices are closed, employees are working from home, and entire industries are being shut down.

The week of March 21, 3.3 million Americans claimed unemployment. The week of March 28, 6.9 million, and the week of April 4, 6.6. million more. As of the time of writing this, the total number of unemployment applications is at almost 17 million in just a matter of weeks.

In fact, it's estimated by the International Labour Organization that more than 80 percent of the global workforce has been affected by full or partial business closure due to COVID-19, and along with their jobs, millions of Americans have also lost their healthcare, right in the middle of a pandemic.

COVID-19 is a fatal blow to the traditional work economy; the time for entrepreneurship is now.

While deeply tragic, COVID-19 presents opportunity for those who are able to elevate their side gigs or startup dreams, whether it's creating a company, launching a freelance career, or diving into the gig economy.

It seems counterintuitive that any business would succeed in a slow economy. However, a study released by the <u>Kaufman Foundation in 2009</u> found that over 50 percent of Fortune 500 companies started either in a bear market or a recession. This includes household names like Microsoft, Uber, WhatsApp, Venmo and Instagram.

Some say there's never a "right time" to start a business, but I disagree. I say burn the boats.

Making that leap from full-time employee to entrepreneur isn't easy. It's a leap of faith in your own abilities—a leap I made for myself more than four years ago, and one I witness every day working with startups.

I've learned a thing or two along the way and feel that now, more than ever, there may be a few nuggets I can pass on to those embarking on the same journey.

### Perseverance always wins

One of my biggest early wakeup calls was realizing how so much of the entrepreneurial success I saw around me was not due to innate talents, particular expertise, or luck. The biggest factor was perseverance.

As Roger Staubach, the Hall of Fame football player and former quarterback for the Dallas Cowboys, said: "There are no traffic jams along the extra mile."

Doing just that little bit more than anyone else, aiming for that next peak when things are tough, and instilling learnable traits of <u>entrepreneurial mental strength</u>. That's what leads to success.

### You're (almost) never reinventing the wheel

While everything is new to you, the chances are that there are many others who have been exactly where you are and experienced precisely the same challenges. Find them. Learn from them.

Creating business processes, managing difficult customers, running your first payroll, dealing with supply chain partners, building pricing models... it's all been done many, many times before.

You don't need to reinvent the wheel, you simply need to piggyback on the experience of those who have traveled this path already.

### Nobody knows what they're doing

I have a piece of paper up on my wall with a quote by the comedian, Ricky Gervais: "The best advice I've ever received is, 'No one else knows what they're doing, either."

Remember that everyone running a business, from a part-time freelancer to a Fortune 500 CEO, is simply making educated guesses based on the information and experience available to them.

Never in modern history is that truer than it is right now, in the midst of an international pandemic that no one was prepared for. As borders have shut, companies have been forced to close, and employees are scrambling to adapt to remote work, it's often OK not to know. Just do.

### The world around you is malleable

Nothing is set in stone, fixed or permanent. The world is malleable and you, me, anyone and everyone, has the power to affect it. This has been a fascinating insight that led me to discard years of instruction on how things "should" be or how life is "supposed" to work. Just look at what's transpired over the past couple of months—as an entrepreneur, you need to be adaptable.

As Steve Jobs once said: "Everything around you that you call life was made up by people that were no smarter than you and you can change it, you can influence it, you can build your own things that other people can use. Once you learn that, you'll never be the same again."

### If you have the same problem with everyone, the problem is you

When I first started hiring, I found myself experiencing similar challenges time and again with different team members and vendors. I broached the topic with my mentor and she didn't hold back in her response: the problem was me.

It wasn't nice to hear, but it helped. My mindset shifted, and I started to look at myself first when business problems arose. While the problem wasn't *always* me or even always solved, the perspective of looking at my work, rather than someone else's, was a valuable step.

It helped me to avoid the blame game, instead focusing on what new process or action I could implement to minimize the particular problem down the road.

COVID-19 will change the world of work. With companies and long-standing industries scrambling for government bailouts, it's a new dawn for the millions that now find themselves unemployed and seeking new ways to provide for themselves and their families.

Clearly, our hand has been forced. Finding a way to generate income outside of a traditional 9-to-5 is a situation many have not chosen for themselves, but extraordinary circumstances have now dictated it. If there was ever a time to take that entrepreneurial leap, to burn the boats, that time is now.

# 5 Business Industries Thriving During the Coronavirus (and How to Start One)

**Deborah Sweeney** 



In Saint Louis, Missouri, a boom in puzzle sales has enabled Puzzle Warehouse, the largest distributor of puzzles in North America, to hire 10 more employees. Rancho Gordo, an heirloom bean supplier in Napa Valley, California, is seeing a massive surge in beans sales, from canned to dry beans. The Party Source, a liquor store in Bellevue, Kentucky, is enjoying more than just increased alcohol purchases. They're also selling bitters, cherries and every other ingredient necessary for at-home cocktails.

Games, canned suppliers, and alcohol are just three industries breaking sales records during the coronavirus. Other thriving businesses experiencing an uptick in sales include, but aren't limited to, the following:

- Local grocery stores, like organic grocer Erewhon
- Fitness studios and companies that sell fitness products

As citizens worldwide practice social distancing and hunker down at home, entrepreneurs are innovating their products and offerings. Adapting to these new needs allows individuals everywhere to maintain a bit of normalcy in an unprecedented time — and be productive and enjoy that time, too.

If you're ready to start a business within one of these industries, or <u>pivot your current</u> business model and branch out into another field to help your customers during this trying time, take a look at the shortlist of questions you'll need to answer before you begin.

### Figure out your "why"

Why do you want to go into business? What are some of your short- and long-term goals for your potential startup? Or, why do you want to pivot your existing business?

Your "why" is connected to your mindset and may be found through these characteristics:

- You have a strong desire to make a difference in your community
- You are driven to do what you love and possess the skills required to execute
- You have found your purpose and want to pursue it
- You are ready for a new challenge that inspires you and allows you to keep learning

### Ask yourself: is my idea a viable business?

This question is one you should be able to answer, regardless of the current economic climate.

You may have what you think is a pretty good business idea, but have you considered its variables?

Drafting a <u>business plan</u> can help you better answer these questions before you launch the company. A business plan evaluates the feasibility of the company from an objective standpoint.

It also addresses the answers to these questions:

- What makes my business idea unique and original?
- Is there a proven demand in the market for my business and its products/services?
- How will my offerings and services benefit the lives of customers?
- Where can I collect feedback from customers for my business idea?

When it comes to gathering feedback, consider conducting a survey or utilizing social media platforms reach your audience for unbiased feedback.



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### **Determine your unique selling proposition**

A unique selling proposition (USP) allows you create a clear brand identity. You must understand how to sell the products or services to yourself before you can sell them to customers.

In order to develop a USP, you need to be able to address the following:

- Identify your strengths. What makes you stand out from the competition? What do you have that competitors don't?
- Figure out the ways that your business can solve problems that your target audience has. Do you fill a niche in the market that was previously missing before?

### Pick your business model

Will this business be full-time or will it be your side hustle? Many successful businesses often begin as side hustles, and a passion project is a great way to stay afloat during uncertain times. Either way, you'll need to select a business model for your company. Essentially, a business model is the plan to make money.

Business models are different among industries and are impacted by four key factors:

- Differentiation and pricing
- Marketing and sales
- · Production and delivery methods
- Customer experience and satisfaction

### Incorporate the business

You're almost ready to make your business a reality! Make sure you take care of the following legal areas before you launch the business:

- Incorporate the business or <u>form a limited liability company (LLC)</u> for liability protection
- Register for trademarks to protect your company's unique business names, slogans, logos, taglines and phrases
- Obtain an employer identification number (EIN) in order to hire employees and open a business bank account
- File any necessary business licenses required by your Secretary of State for doing business in your specific industry and state

Whether you're planning to start a side hustle or pivoting your existing business, it's important to be prepared. We're living in uncertain times, but by taking the above steps into consideration, you're on your way to making the entrepreneurial leap forward.

### 5 Startup Tech Trends to Watch During the Pandemic

Rizwan Virk



Venture capital is a long game. Startups take many years to mature before venture capitalists can get a return on their investment. While you may think that VC investment is down during the economic downturn, this is only true in the short term, primarily because VCs are concerned with how their existing portfolio companies will make it through the crisis.

So, what trends will VCs be looking for, and what will they be avoiding in the coming months and years?

Some trends are obvious. The "sharing economy," which powered companies like Uber and Airbnb and fueled quite a bit of venture investment and excitement in the last decade, seems to have reached its apex and is no longer in favor. And the likes of Zoom and remote conferencing has experienced a not-so-temporary boom during this crisis that is likely to continue long afterward.

While predicting the future is never easy, here are a few tech trends that I believe will keep venture capitalists very busy in the months and years ahead as we emerge from this crisis.

### Virtual Reality (VR), Augmented Reality (AR), Mixed Reality (XR)

Virtual reality was already making a comeback well before the coronavirus hit. As opposed to older headsets which required a PC or a smartphone to connect to use, stand-alone headsets such as the Oculus Quest were driving this resurgence. Another factor driving this resurgence is that companies were recognizing VR as a much better way to train employees.

People working at home during the pandemic has resulted in a resurgence of interest in VR content and VR startups. I predict this will drive more investors to look at ways to leverage VR headsets to do everything from watching movies to working and socializing.

For example, VirZoom is a VR company that lets you use exercise bikes at home and feel like you are in a virtual environment, racing against friends who are at home. Additionally, products that can be used to hold VR conferences are suddenly very popular, as more physical conferences continue to be cancelled, including concerts and other gatherings.

### **Consumer robots and autonomous delivery**

It has been over 10 years since Google started its autonomous vehicle project (now called Waymo). GM and other car companies have made significant investments in the space and Tesla has been working on its own self-driving algorithms for some time.

However, with the decline of ride sharing services like Uber and Lyft due to the virus, I believe there will be a second wave of autonomous companies funded, especially those that are self-cleaning and can navigate to people's houses without needing drivers.

While many delivery services like DoorDash and UberEats now promise "contactless" delivery, automated robots that drive and deliver to your home will still be preferred over these contactless services. Amazon has been making noise about drone-based package delivery, though right now the biggest hurdles are more regulatory.

While we still haven't seen anything like Rosie, the robot housecleaner from the Jetsons, a new wave of consumer robots and autonomous delivery startups funded over the next few years might just get us there!

### Next generation conferencing and remote working

While Zoom usage has soared (as have competitors like GoToMeeting and WebEx) while everyone works from home, many tech companies like Google, Facebook and Twitter will allow workers to continue working at home for many months or in some cases, forever. This will require more tools than just Slack and Zoom, and many startups will be founded in order to provide next generation meeting and remote working services.

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This technology could go well beyond virtual meetings to include conferences and other types of events. There are also companies like RemoteHQ that allow remote workers to feel like they are in the same office. With shared versions of apps like browsers, whiteboards and more, they are likely just the first of many startups that will make a mark in the remote working space.

One aspect of working remotely that deserves its own callout is cybersecurity. While many tech companies are used to collaborating with off-shore offices, remote work introduces a whole new level of security problems for IT departments.

### **Enterprise SaaS**

These models became the dominant form of software after the last downturn. One benefit for investors and software companies was that although it took longer for a SaaS company to build up its revenue, the recurring nature of the transaction made the revenue and cash flow much more predictable and annualized recurring revenue became the preferred way to measure software companies' performance.

Any company whose revenue is not subscription-based is likely seeing many sales decisions and budgets put off, with revenue swinging wildly during this crisis. SaaS companies that have already worked their way into enterprises and have a low churn rate are likely to become even more popular.

As a result, I think that more VCs will start to look for enterprise SaaS models rather than funding the next consumer app or social media platform.

### Video games

Games have proven to be recession-proof, and revenue has not been hit significantly during this downturn.

With the introduction of new casual gaming platforms and companies like Zynga, ngmoco (sold to GREE for \$400 million), King (makers of Candy Crush, now sold to Activision), Niantic (makers of Pokemon Go) and many others, incredible returns were made by VCs over the first part of the last decade.

Eventually, the industry matured and costs went up once again and only a small number of VCs still invest in gaming. However, I predict that as new platforms rise for casual gaming during and after this downturn, mainstream VCs will look at gaming again because of its recession-proof nature.

### Conclusion

Historically, the period just after a downturn, while being a tough one for entrepreneurs, has often produced many great companies. Professional investors recognize this and while they are busy shoring up their existing portfolio companies during the downturn, most VCs I know are also keeping a lookout for new investments.

These are of course, just some of the trends that I think will interest venture capitalists and strategic investors during and after the pandemic. Sometimes, a downturn is the mother of necessity that creates entirely new industries. Venture capitalists in Silicon Valley and beyond are already looking for next wave of entrepreneurs to fund.





## Public Relations Strategies for Small Businesses During COVID-19

Dina Rezvanipour



In the wake of coronavirus and a rapidly changing landscape, many small business owners are finding themselves in unknown territory, uncertain as to what the future holds. As a public relations professional and business owner myself, I understand these fears and frustrations, but we can't allow them to consume us.

Below are a few suggestions on how to adapt your current public relations strategies and rethink your business in order to keep it running effectively during these times:

### **Get creative**

Whatever industry you are in, look at where there is a need.

For example, restaurant owners can create family style delivery programs and offer them at a reasonable price, delivering meals throughout their local area and to customers who need it the most. This will enable restaurants to continue staffing jobs, while maintaining profits and feeding the community.

### Think community

If there is one thing this pandemic has given us, it's a sense of community. From your employees to your customers, they are all part of your pack, so connect with them. Have your employees check in with customers and let them know your business is still there to support them with special deals and discounts.

For example, if you are in the service industry, check in on clients to see if they are running low on products and consider offering YouTube tutorials on easy "how-to's" at home.

### Social media

With a large portion of the population now at home, everyone has near-unlimited time to refresh Twitter, Instagram and other feeds for news and entertainment, making a strong social media presence imperative.

As a small business, take advantage of this moment and host Instagram lives, ask your customers what they would like you to do more of, and try your best to engage with your online community as much as possible.

### Take action

This is a time to make any changes you might have been too busy to implement while business was in full swing. Sit with your PR team and come up with marketing strategies, fresh ideas for amplification and content, and new angles for business development.

And lastly, remember: When you started your business, you had fears and uncertainties, but you saw the bigger picture.

Stay focused and determined that you will come out on the other side, and remind yourself, you've got this!



## Tips for Hosting a Virtual Event in the Age of Social Distancing

**Erin Bradley** 



The coronavirus pandemic has upended the commerce industry, possibly forever. While we don't know when businesses will be able to return to 100 percent normalcy, we do know that consumers are increasingly wary of resuming their normal habits. Consumers may still be reluctant to visit retail stores, and overall, consumer spending habits continue to change. As concerning as that is, I think this presents a unique opportunity to engage with people at home while exposing your brand to a new audience online – and you can even have fun doing it!

At ZYIA Active, our entire company was built with social interactions in mind (both inperson and online) to bring people together while sharing their passion for our activewear brand.

The COVID-19 pandemic has forced us to evaluate how we can continue to bring people together and keep the social aspect of our brand that our customers have come to know and love.

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It's probably no surprise that we turned to social media.

While hosting events on Facebook and Instagram isn't an original concept, it does take a little bit of planning and organization to ensure your gathering delivers value to attendees and your brand is presented in the best light.

In the "before times," ZYIA was no stranger to hosting events and parties all over the country, and we've adapted our in-person event planning format to fit online platforms.

If you're wondering how to make a virtual event work for your business, here are our best tips to help you be successful.

### Think outside of the box

When most people think of live events online, the first thought is typically mini-concerts with musicians, Q&A sessions, and virtual fitness classes. But, this format can benefit so many other professionals and industries.

### To name a few examples, live events can be used to:

- Share information and/or teach the audience
- Host an AMA ("Ask Me Anything")
- · Share makeup and hair care tips and tutorials
- Host a fashion show or popup shop
- Provide cooking or musical lessons
- Show a "behind the scenes" look at your business
- Go on a virtual tour
- Host a book club or writing class
- Debut a new product

Regardless of whether or not your business has a storefront or offers a product or service, the possibilities for hosting your own live event are endless! And, you can organize your event, promote it, and run it live all from home and using your preferred social media platform.

If you want to bring your audience together but aren't sure where to begin, a good starting point is to poll your customers via social media and/or email marketing and ask them what they'd like to see. Doing so not only gives you buy-in from your audience, but it also ensures that your event will be well-received while providing value. Plus, it might even give you new ideas!



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### Planning for success

We all know that the best events are well planned, and that is especially true when you're hosting something online. We've adapted and tested these tips from our experience hosting in-person events to help you plan a successful virtual one:

- Set a date several days out. This will give you time to plan the event and, if hosting an exclusive with limited attendees, build the guest list.
- Share the event details. It's ideal to promote it on the social media platform you plan to use for the occasion, but not required. You could do this via an event page on Facebook, Instagram posts and stories, and your newsletters, to name a few. However you promote it, encourage people to "register" by filling out a short form with basic information. Capturing this data up front will provide you with insights like how many people you can expect to join you and can aid in lead generation.
- Have an audience surrogate. This person can get things rolling by asking relevant questions and interacting with you during the event, which can help those who are streaming, but hesitant to participate, feel more comfortable. Your surrogate can also act as a brand advocate by commenting on your promotional posts, tagging friends with product recommendations, sharing event details on their own profile, or answering questions from a customer's perspective. Usually your surrogate will have an incentive to participate, but presenters can offer additional motivations if the surrogate is especially active, like increased discounts.
- If you're able, offer specials, drawings and promotions during the event. These are great ways to build engagement, create excitement and keep your customers immersed long after you've logged off. For multi-day events, you can offer early bird specials to create urgency with final day and "last chance" offers, like free shipping or other special discounts.
- Continue to engage with event attendees long after the event ends by sharing upcoming deals and new product drops with these individuals. Alternatively, you can also turn attendees into brand advocates by offering discounts for referrals with special promo codes.
- To help attract more people to your event, consider having a secondary purpose. Teach a skill instead of only promoting a product, raise money for a local cause, or celebrate your brand advocate's birthday. Having a second purpose gives your audience more reason to join you and can leave a lasting impression once the event wraps up.

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### Continue to share your passion

Though the doors to brick-and-mortar stores may be open, it's still too soon to tell how the pandemic will change the way we interact with our customers. And, as we work to rebuild our economy, there is only so much that we can control as business owners amid so much uncertainty. But that doesn't mean businesses have to go radio silent until this ends – and your customers don't want you to, either!

We've found the best solution for the times is to meet each other in the middle. Pivoting our marketing strategy to include hosting virtual events is just one way that we are working to bring our community together and forge a new path in unchartered territory. I hope the tips outlined here spark some ideas for how you, too, can share your passion with others and continue to grow your business. I'm confident that when this passes, we'll come back stronger than before.





### 7 Ways You Can Prepare Your Business for Success After COVID-19

**Rapid Finance** 



For many business owners, finding success during the COVID-19 situation has been challenging. In fact, this unprecedented time has turned many businesses upside down. The outlook for life after COVID-19 remains uncertain, but fortunately there are ways to prepare your business for the future.

### Here are seven ways to prepare your business for success after COVID-19

### Revamp your marketing strategy

Analyze your current communications to ensure you're conveying the right message and putting your business in a position to succeed after COVID-19. You may have marketing materials that no longer make sense given the current economic and social climate. Avoid sending emails, posting on social media, or participating in any marketing initiative that may come across as insensitive.

"We're here for you" is a great place to start with your brand's messaging. Let that idea drive your marketing forward. Keep your communications relevant, succinct and meaningful. You can address the situation with your customers. Tell them what you're doing to be proactive for them during this time.

### Offer online experiences and events

If you're not utilizing the many available online tools, now is a great time to start. Trends show that although retail shopping is down, customers are online more than ever. So, move as many of your services online as you can to ensure long-term success for your business after COVID-19.

Post on social media and show the world who you are as a brand. Get creative with your Facebook and Instagram stories. Make sure you provide a link to your website.

Find unique opportunities to help your customers remotely. Create webinars, Facebook Live videos or engage with your customers in virtual conferences using services like Zoom. In order to position your business for success after COVID-19, it's best to use all the online resources you can. Many of them are free or relatively inexpensive.

Yoga studios, gyms and other businesses have taken advantage of this opportunity to deliver their services via livestream. How can your business provide value online?

### Stay connected with your customers

Your customers make your business thrive. If you want your business to succeed after COVID-19, stay close with them. They may not be buying from you at the moment, but the importance of retaining them cannot be overstated.

- Send your customers emails: Let your customers know what they can and can't
  do right now. If you're a restaurant or retailer, do you have curbside pickup? Are you
  still shipping your products? Are you offering any virtual consultations or services?
  Let your customers know.
- **Update your website and social media:** Not everyone will be on your email list, so update your website and social channels. Make it clear what you're currently offering and what you're doing to help. If you're not able to offer anything at this time, let your customers know why. Perhaps you're prioritizing the health and safety of your employees.
- Survey your customers and ask for ideas: Your customers know what they want, so it may be wise to simply ask them what they're looking for. They may tell you something you didn't already know; something that could make a difference for your business now or even after COVID-19.



### **Empower your employees**

We're all in this together, and that includes your employees. Remember that they could probably use your support right now. Prepare your business for success after COVID-19 by showing your employees you care.

- Offer training opportunities to empower your team and put your company in a good long-term position.
- Check in frequently with your employees, see how they're doing and ask if they need anything to improve their process.
- **Provide your employees with services** like new certifications or important industry information.
- Implement rest and relaxation (R&R) policies or make work hours more flexible to accommodate your employees' needs.
- Offer your employees "side projects" or opportunities that may have been off the table before.
- Engage in virtual video "coffee breaks" with your employees and encourage them to do so with their teammates.

Make sure your employees have everything they need now, and your business will be in a better position after COVID-19. Show them that you value them – it's more important now than ever.

### Get involved in your community

Do what's in your power to help your community. Many distilleries are temporarily making hand sanitizer, and Louis Vuitton has been making masks instead of handbags. Doing what you can to serve the common good will show generosity and improve your business's chance to succeed after COVID-19.

### Ask yourself:

- What do we do?
- What do we have?
- What can we do to help?

Customers are aligning with brands that have been joining in the fight against our common enemy. Why not your brand? You could end up attracting new customers, increasing your popularity and boosting profits in the long run, just by pivoting your business toward your community's needs.



### Write new content

You may find you have more time lately. Use it to write high-quality, SEO-friendly content to boost your business's popularity during and after COVID-19. The great thing about content writing is that it pays dividends for your business well into the future.

If you've never written a blog or article before, there are many resources online to help. You can also share your content on social media and generate buzz for your brand.

### Stay informed: COVID-19 is a fluid situation

Because the coronavirus situation is constantly changing, stay up-to-date as much as possible on the latest from the government, the WHO and other reliable sources.





### Dos and Don'ts For Reopening a Retail Storefront Post-Shutdown

**MyCorporation** 



The future of retail shopping in a post-shutdown world, at least for a time to come, will not be the same experience as it was before.

Fast, an e-commerce payment solution, recently released <u>consumer survey findings</u> that examine how shopping behavior has changed during the pandemic. The Harris Poll, on behalf of Fast, surveyed 2,048 adults that were ages 18 and older in the U.S.

Currently, 89 percent of U.S. shoppers polled are concerned about shopping in physical stores, and 63 percent of respondents cited their number one concern was social distancing. Those respondents expressed concern that a safe social distance might be too difficult to maintain in stores filled with other shoppers.

Additional shopping concerns included the following:

- Store cleanliness (40 percent)
- Touching credit card terminals and POS systems (34 percent)
- Passing cash back and forth (32 percent)

As small business retailers start to plan for how they will reopen storefronts, customer and compliance concerns will need to be taken in consideration, ensuring customer safety while still allowing for sales and transactions.

While each company will likely adhere to industry-specific guidelines, here are a few dos and don'ts retail storefronts need to think about before reopening for business.

### DO: Keep cleaning supplies and protective gear visible in-store

Remember when it was taboo if you used hand sanitizer before grabbing a store shopping cart? Now, customers want to see and have access to *all* of the sanitation supplies possible.

Make sure you're able to supply customers with hand sanitizer and disinfectant wipes. In addition to customers, your employees should also wear protective masks and gloves while they are at work. If you're able to put up any physical barriers, such as Plexiglass, consider doing so.

As part of your commitment to public health and safety, consider creating specialty signage for your storefront. This signage should detail how hard you're working to keep your store clean and disinfected. Share this information on your social media platforms, too.

### DON'T: Presume you do not need to deep clean your store's interior before reopening

This goes much further than setting up hand sanitizer stations or wiping down countertops prior to closing for the day. It's entirely possible that during the coronavirus shutdown, your building could have developed structural mold and bacteria. This is particularly true of businesses where the HVAC is turned off and there's no other ventilation.

Doug Hoffman, executive director of the National Organization of Remediators and Mold Inspectors (NORMI), advises small business retailers to take a two-pronged approach to deep cleaning their space before they can safely reopen.

- Hire a certified sanitizing professional (CSP). This individual will conduct testing to determine airborne and surface microbial loads.
- 2. Have a professional NORMI Certified IAQ/Mold Assessor conduct an assessment of the space. "These assessors are trained in evaluating the presence of mold and other IAQ contaminants that business owners may not detect," Hoffman said. "They may determine the appropriate recommendations for the reduction of mold, bacteria, and other contaminants, should there be a problem."

### DO: Continue to offer access to initiatives implemented during lockdown

There's no data at the present time that suggests customers will storm their local retailers once they reopen. If anything, they may be a bit hesitant to physically visit stores, even if they were loyal customers before the crisis.

During lockdown, did your store offer contact-free delivery or curbside pickup options? If you found a way to successfully adapt your offerings for customers in quarantine, keep these initiatives going even after lockdown orders are lifted. Make sure customers know they may still choose these options, and be sure to share them through your newsletter and social media marketing efforts.

### DON'T: Dismiss customers for expressing their concerns

Once you decide to reopen for business, there will need to be training conducted with staff for new in-store safety policies. For example, your employees may need to tell customers where to stand on marked off tape to insure appropriate social distancing protocol. Remind your staff to issue these directions with compassion.

Remember that while this is a difficult time for everyone, it's important to remain kind and helpful. Really listen to customers when answering their questions, and be positive and thoughtful. Your team's behavior contributes to the overall customer experience, which should be as good, or better, than it was before.

### DO: Utilize livestreaming video as part of the shopping experience

Denis O'Flynn O'Brien is the co-founder of <u>LivePitch</u>, a fashion and beauty mobile app. Retailers and content creators use LivePitch to create live videos, which allows them to showcase and sell fashion and beauty products to their customers.

As previously mentioned, entrepreneurs with retail storefronts may find that their customers prefer an at-home buying experience. How do you get creative and bring the in-store experience home? Share <u>livestreamed videos</u> from your storefront onto retail-centric apps like LivePitch.

"We have sales representatives that are currently doing private video shopping events for clients from their homes," O'Brien explains. "Once the storefront's retail location is safely open, owners plan to livestream from the store to reach customers that are at home."

Livestreaming video enables small retailers to reach countless customers at once via video, especially when they aren't comfortable heading back into your brick-and-mortar location yet.



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### DON'T: Rush yourself into reopening too soon

Reopening a physical retail storefront is not a one-size-fits-all process. Maybe you were able to check off all of the above items from your pre-open list. But, perhaps you still feel as though you'd rather wait a little while longer to fully re-open your store — even if it's just another week or two.

Listen to your instinct. Whether you personally have a gut feeling or are concerned about the wellbeing of your staff and customers, do not try to rush into reopening your store too soon. Communicate with your partners and customers to keep them in the loop as you get closer to potentially opening your doors, but be mindful that the initial first step might mean taking a phased-in approach.





### **Bonus Content**

As more and more business owners are relying on their personal WiFi networks, it's more important than ever to ensure every network is safeguarded from frequent online threats.

If you're seeking solutions to help protect your data and maintain productivity, Dell Technologies and Huntington Technology are here to help provide best practices to keep cybersecurity at the forefront.

In the StartupNation exclusive videos below, Megan Wright with Dell Technologies and Steve Krasnick with Huntington Technology discuss cybersecurity best practices.



Megan Wright has been at Dell Technologies for 3.5 years. She now holds the role as Strategic Partnership Account Executive and manages the partnership and collaboration between StartupNation and Dell Technologies. Megan also helped launch the Small Business Partner Outreach Program, which provides entrepreneurs and small business owners the opportunity for a complimentary onsite technology consultation with a Dell Account Executive. As StartupNation's dedicated Account Executive, Megan strives to empower entrepreneurs and small business owners in confidently navigating the right technology solutions, custom fit for their businesses.





Steve Krasnick founded Huntington
Technology, Inc. in 2001. Huntington
Technology now services over 250 clients
annually, many of whom are managed
service clients and require daily support,
strategic guidance and a trusted IT
resource to depend on. Building long-term
relationships, providing the highest level of
customer service, and witnessing his
clients' growth and successes are Steve's
most valued accomplishments. Huntington
Technology is helping businesses in
Detroit and the surrounding areas achieve
their successes with technology and
business solutions.



### Cybersecurity

### **Best Practices Video Series**

**Step 1: Education** 



Step 2: Anti-Virus Software



**Step 3: Two-Factor Authentication** 



Step 4: Passwords



Step 5: Firewall



Step 6: Data Backup



**Step 7: Virtual Private Network** 



### Security Tips When Working Remotely

As more people rely on their personal WiFi networks, it's more important than ever to ensure every network is safeguarded from frequent online threats. If you're seeking solutions to help protect your data and maintain productivity, know that we're in this together.

More than 65% of our global team works in a flexible capacity, giving us advanced insight in all areas of online security. Explore some of the methods and end-to-end security solutions our teams use to keep our personal and company data safe.



### 7 Ways to Boost Online Security



#### 1. Start With Education

If you or your employees are making the shift to working remotely, education is key to ensuring they have the tools that empower them to work securely.

This means training your team about common ways cybercriminals can infiltrate your systems, like phishing emails and weak passwords. Teaching how to recognize the signs of a security breach will let employees respond quickly if a threat does occur, so they can take the right steps to keep data safe and out of the hands of online attackers.

#### 2. Install Antivirus Software

Additionally, safeguard your network by installing antivirus software, like McAfee, to the devices you use for remote work. Having a program that automatically spots online threats and eliminates them is invaluable to help you safely stay productive. If you have questions about what software is right for you, contact a Dell Technologies Advisor for expert guidance to keep your team working securely.





#### 3. Set Up Two-Factor Authentication

One of the easiest ways to boost your security is to turn on two-factor authentication on sites and applications that allow it. This quick action will stop hackers from being able to log in to your accounts if a password has been compromised.

After setting up two-factor authentication, users will be sent a secondary request to their personal device and will be asked to enter a time-sensitive password or specific identifier, such as a fingerprint or retina scan, to gain access to the company network. This ensures that in the unfortunate event that your password ever gets stolen, additional barriers are put in place to stop attackers before they can reach your data.



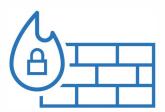


#### 4. Create Advanced Passwords

Hackers and online threats grow stronger every day. It's crucial to stay ahead of their tactics, and one of the most efficient ways to stop attackers is by having advanced passwords.

Creating advanced passwords doesn't have to be complicated. Simply choose a password that uses lowercase, uppercase, punctuation, numbers and special characters. Password best practices to keep in mind: Refrain from keeping a physical or digital record of any online password. Don't use words or phrases that can be personally tied to you, such as nicknames or birthdays. And lastly, create a unique password for each site. The more unique, the better!





#### 5. Start Using a Firewall

If working from home is a new reality for you or your business, relying on a firewall like SonicWall will provide high-performance intrusion prevention, malware blocking, content/URL filtering and application control. This can defend your team against online threats, no matter how big or small. A firewall will also provide secure mobile access, so employees can access files safely from anywhere, right from their personal devices.

#### 6. Backup Your Data

From cyberattacks to simple human error, there are many ways your data could get compromised. Backing up files and data gives you additional security in the chance that your files are unable to be accessed. Using a hybrid-cloud solution, with both cloud applications and your own server, will allow you to reliably store your company's online assets in a safe place, away from hackers and scammers.





#### 7. Set Up a VPN (Virtual Private Network)

If you're setting your team up to work remotely, having a Virtual Private Network is vital to keep your company data secure while allowing individual employees to access company email, files and other systems.

The process works by connecting you to a group of servers through your internet provider, or ISP. Once you've established a connection with your VPN (a system known as "tunneling"), these servers act as your newly secure home online, restricting access to entities outside of the tunnel. As you surf the web, all the data you send and receive is then encrypted, letting you work from home without the threat of malevolent online forces.

Start by choosing a VPN provider, weighing the cost versus security you'll get from each. Depending on your needs and what types of files and content you'll be accessing, you may need a more robust security package. If you have questions about which security option is right for you, we're here to help. Reach out to our experts for one-on-one guidance to help you work securely from anywhere.



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