

COVID-19 Webinar Series

Financial Planning



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Pricing

Discounting

- Bad Practice
- Lowers Revenue
- Consumer Expectations

Pricing

Free Delivery

- Another form of a discount
- Big revenue loss

Pricing

Free Other Products

- Get to use “Free”
- Controls cost

Employees

- LWAP – Leave Without Pay
- High Risk Employees
- Reducing staff hours/salaries

Employees

- Eliminate outside delivery services
- Expand your delivery services
- Check out State and Federal programs

Event Cancellations

Impact

- Loss of revenue
- Hard costs

Event Cancellations

What is your Policy?

- Proms – 100% refund
- Weddings/Events – Refer to your contract

Event Cancellations

Marketing Issues

- Fair Treatment of customers

COGS

- Standing Orders
- Adjust your standing orders?
- Be vigilant about waste and overstuffing
- Stock as little as possible

COGS

- Communicate with vendors
- Shop for product sales
- Events (COGS)
 - Order goods at last minute
 - Communicate with customers
 - Know your contracts

Questions?