



Stand Strong After COVID-19 Disruption: Steps to take now

COVID 19 is an unprecedented world-wide disruption in this era of globalization, impacting the bulk of small businesses everywhere. As a small business owner or entrepreneur what can you do now? In our first two topics -Business Model Assessment and Build Team Capacity, we delved into key business elements.

In this third step, as small business owners and entrepreneurs it is crucial to devote time and effort in seeking to intertwine the whole business model via efficient and effective systems and processes. Pre-COVID 19 small business owners experienced a traditional, static business world with minor changes imposed at a gradual pace, like website, e-commerce, and social media. In a blink of an eye, business life has been thrust into a new norm which requires a digital, seamless, cashless, touchless and fluid (adaptable, changeable) systems and processes. To the point, small businesses need finely tuned systems to interconnect all nine Building Blocks of a Business Model. In past Business Models, this was generally accomplished by manual processes and individual apps that may or not have been compatible to each other. The present crisis and onward necessitates the right tools and resources (business systems) for advantageous outcomes.

Business System: A methodical procedure or process that is used as a delivery mechanism for providing specific goods or services to customers. From BusinessDictionary.com

Step 3. Systems

Identify Needs

Initiate with assessing and identifying what small business systems are needed during COVID 19 Response Phase, Recovery Phase and onward. It is key to gather your team and discuss the problems and needs of your small business. Categorize the problems and needs into three different categories:

1. Important \longleftrightarrow Insignificant
2. Extreme Problem/Need \longleftrightarrow Moderate Problem/Need
3. Essential to have \longleftrightarrow Nice to have

Search for Systems

On this basis your subsequent step is to search for the system that best serves your specific purpose and needs. Key questions to consider:

- What needs do you want to satisfy? Immediate, mid-term and long-term
- What problems do you want to solve? Immediate, mid-term and long-term
- What kind of business systems does my small business need? What types of business systems exist?

- Business Management and Operational including Project Management, Productivity, Inventory, and Communication
- Customer Relationship Management including Marketing, Sales, POS, eCommerce, and Customer Service
- Financial Management including Accounting, Bookkeeping and Taxes
- Human Resources including Recruitment, Employee Management, Payroll and Performance
- Where can I find more information on the different types of systems?
 - Capterra under Business Management Software
 - Startupstash.com
 - G2: Business Software and Services Reviews
 - TrustRadius: Software Reviews, Software Comparisons
- Is the system adaptable to my particular business sector/industry?
- Can it upscale as my needs expand?
- Will the system be compatible with my existent systems?
- On what platforms does the system run on?
 - Web:
 - Mac
 - Windows
 - Cloud
 - Mobile:
 - iOS
 - Android
- How often is the system updated?
- Do they have a customer support team?
- What is the method of communication with the customer support team?
- Is the customer support team available 24 hours/day and 7day/week?
- Do they offer training? What type of training?
 - One on one – in person
 - Live online
 - Webinars
 - Informational documents such as manual
- What are the features and functions of the software/app?
- What features are necessary? What is the cost?
- What features would be good to have? What is the cost?
- Which features can I do without? What are the cost savings?
- What is our maximum budget for such an investment?
- Does the company offer a free trial?
- Is it user-friendly for the owner, management and employees?
- What will be the number of users?
- What type of access will be available for owner?
- What type of access will be available for management?
- What type of access will be available for employees?
- If the system is accessible to customer segments, is it user-friendly?
- What type of reporting data is accessible for the owner, management and employees?
- Is it easy to access and quick to access important data?
- Would I need additional reporting data that isn't available with the system?

- Is this system compatible with other software, apps, or systems?
- Is it an internal integration or just exterior compatibility?

Select the Systems

Once you establish the exact requirements and features needed, the following step is to compare and review 3 to 5 business systems that match those characteristics. Take note to read reviews on each of the systems at the previously mentioned sites: Capterra, Startupstash.com, G2, and TrustRadius. Time to do your homework.

On the quest to making your final selection, insist on demos and ask all pertinent questions, including all the preceding, that may be pertinent to your particular business sector or industry. Immediately afterwards request a free demo trial run with your whole team participating if possible. Gather all feedback from your team from management to employees, never base your final selection on your own criteria.

The remaining step is to purchase, install and implement the systems. The right systems will equip your small business to successfully come out stronger after the COVID 19 Disruption. The benefits will outweigh the costs in the mid-term and long-term phases. A seamless and fluid business system will permit a small business to deliver a consistent and personalized business to customer experience, while establishing a strong brand identity.

Community and Economic Development and Farm, Food and Enterprise Development of Iowa State University Extension and Outreach have built a Business Development team to serve Iowans with direct Technical Assistance on assessing your Business Model. For more information contact Victor Oyervides, Retail Business Specialist, at (319) 321-9623 or oyervide@iastate.edu.

The set of “Stand Strong After COVID-19 Disruption: Steps to take now” Series is part of tools and resources that the Iowa Retail Initiative of Community and Economic Development of Iowa State University Extension and Outreach. To learn about these resources and the complete Iowa Retail Initiative program visit <https://www.extension.iastate.edu/communities/iowa-retail-initiative> and contact Lisa Bates, Community Development Specialist, at (515) 357-8185 or lmbates@iastate.edu.

Resources: Capterra - <https://www.capterra.com/>

Our next topic in this Series - Stand Strong After COVID-19 Disruption: Steps to take now is “Business Continuity”.

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