



RISING TIDE

MASTERMIND RECAP

JUNE 2021

HAS YOUR 3, 5, 7 YEAR STRATEGY CHANGED?

The pandemic brought about a number of changes to the ways in which strategies are deployed to achieve company and personal goals.

- Operating against a robust Proforma
- Clarity of vision throughout the company
- A management team comprised of effective communicators and leaders

The above items are all tactical tools that provide early warning systems and consistent feedback so you can adapt the procedural elements of your day-to-day operation in a timely and effective manner.



THE WAR OF HUMAN CAPITAL

In this volatile economic landscape, Business Owners are now having to deal with the changing face of HR. Issues they are now facing include: retaining employees, establishing metrics to measure remote employee activity, and the reconfiguration of real estate utilization.

FOCUS ON SUPPLY CHAIN

The pandemic has exposed many critical threats to conventional supply chain management that are taking center stage in operations around the globe.

- Cross boarder logistics
- Intergovernmental discord (embargoes, sanctions, tariffs, etc.)
- Shortage of a logistics workforce
- Vertical scalability

A new assessment of the well to wheel risks and impacts is being undertaken by business owners with an urgency we haven't seen in decades.

SURVIVAL OF THE FITTEST

Businesses with strong strategic planning and financial management were able to adjust, adapt, and thrive. However, those who did not have an established framework were reactive to the pandemic and found themselves in a struggle to survive.

ZOOM CAN'T REPLACE FACE-TO-FACE

What the pandemic did not do was diminish the need for personal contact. Although services like Zoom have made it possible to stay connected with personnel and customers, it must not entirely replace face-to-face interactions. We need direct contact where we are able to personalize the customer and employee relationship, which is necessary to gain an edge on your competition.





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MAY 2021

THE IMPACTS AND IMPLICATIONS OF LOCAL GOVERNMENT AND HOW TO CONDUCT BUSINESS

Mastermind participants realize that a large part of running a successful business amid all the local and federal government policy changes and regulations is getting involved. If you are not happy with the system, get involved to change it. Lower Middle Market (LMM) businesses account for the largest segment of the economy and represents more than 90% of all Middle Market Companies. Collectively, LMM businesses have a strong voice and can influence government and policy.

- Form a coalition of other business owners or like minded individuals.
- Send letters and talk to your government officials. They are listening.



COMMUNICATION

Open communication needs to be addressed in every business. Employees feel management is on a pedestal and not approachable. Open the communication lines and be real and genuine. Acknowledge their personal situations and let them know you are in a similar boat. Tell your employees you appreciate them and the work they are doing. Be transparent on the current status of your business and any new policies that will be implemented.

CONNECTORS

Some business owners may be hesitant to ask for help when navigating these new waters.

Trusted advisors are connectors. They have access to different resources that business owners can benefit from. Generally, one has to ask for help in order to be steered in the right direction. However, Trusted Advisors are in a unique position to be able to recognize needs before a business owner does. Ask your CPA, Financial Advisor, Business Consultant, how they can help strengthen your business.





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