



## SWAN MOUNTAIN CONSULTING GROUP

### Expenses to Cut Immediately in Preparation of Covid-19 Impact

- ❑ Suspend payroll for owner to save payroll taxes, take out cash if needed in form of loan or rent, at a minimum don't pay workers comp on the owner
- ❑ Eliminate Cell phones for others, sat phones, consider bundle plans that are more cost effective
- ❑ Can you eliminate your dedicated fax line and set up e-fax?
- ❑ Bundle phone/internet/TV/cell services, consider canceling Direct TV or Cable
- ❑ Don't overnight or express mail anything
- ❑ Renegotiate all contracts to lower temporary prices such as rent, leases, service repair
- ❑ Reach out to suppliers to discuss equipment and logo apparel orders for upcoming season- consider suspending these orders until you know more about the summer season.
- ❑ Suspend the production and distribution of rack cards
- ❑ Suspend all print ads, and banner ads on websites
- ❑ Cancel any sponsorships
- ❑ Suspend all web and social media contracts for outside maintenance
- ❑ Suspend all pay-for-click campaigns
- ❑ Make due with your current transportation fleet, postpone all new capital outlays in this area
- ❑ Adopt fuel purchase and location policies to ensure fuel is bought at the cheapest stations
- ❑ Liquidate older vehicles, and sell under-utilized equipment
- ❑ Eliminate all bank charges, renegotiate terms
- ❑ Fully evaluate credit card processing fees, consider dropping expensive cards
- ❑ Revisit employee reimbursement policies
- ❑ Evaluate training expense especially if it is outsourced; is it better to train a key employee as an instructor?
- ❑ Reevaluate P&C insurance, has it been bid, look at using different deductibles, if sales and employee count have dropped, renegotiate premium to lower amount
- ❑ Can you consolidate debt and reduce interest
- ❑ What fees are paid to third parties, are they mandatory or negotiable
- ❑ Are you using everything you pay rent on?
- ❑ Effectively immediately adopt policy to prevent employees & owners from eating out
- ❑ Get all clients information about travel insurance so they understand a source of refunds, not you.
- ❑ Are you paying for storage that you don't need?
- ❑ Are you on retainer with anyone, and is it necessary?
- ❑ Freeze all capital outlay expenditures you were planning
- ❑ Meet with major vendors and renegotiate payment terms, try to get no-interest extensions on paying accounts payable