Budgeting in A Crisis

CINDY BERGVALL, CPA

BEE BERGVALL & CO.
Certified Public Accountants

CBERGVALL@BBCO-CPA.COM WWW.BBCO-CPA.COM
HTTPS://WWW.LINKEDIN.COM/IN/CINDYBERGVALL/

Learning Objectives

- Predicting during unpredictable times
- The role of optional budgets to allow you flexibility as times change
- The role of the budget in facilitating hard conversations

But first a reflection

Why hasn't it gotten easier
since 2020
and will it get easier?

Poll Question: Our Economic Look Back

From the beginning of the year until now our revenues have:

- ❑ Declined more than 20%
- ❑ Declined between 5 and 20%
- ❑ Stayed about the same
- ❑ Increased more than 10%
- ❑ Increased more than 20%

Poll Question: Our Economic Look Ahead

For the next 12 months we believe our revenues will:

- ❑ Decline more than 20%
- ❑ Decline between 5 and 20%
- ❑ Stay about the same
- ❑ Increase more than 10%
- ❑ I have no idea

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Poll Question: Affected-Unaffected

We have been:

- ❑ Affected by the federal government funding cuts
- ❑ Unaffected by the federal government funding cuts
- ❑ Affected by other serious financial cuts
- ❑ Other financial impacts not mentioned?

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VUCA

- Volatility: Rate of Change
- Uncertainty: Unclear about the Present
- Complexity: Multiple key decision factors
- Ambiguity: Lack of clarity about meaning of an event

VUCA Countermeasures

Challenge	Countermeasure
Volatility	Vision
Uncertainty	Understanding
Complexity	Clarity
Ambiguity	Agility

Bob Johansen: Book: Leaders Make the Future

Question

WHAT ARE THE TYPES OF ISSUES YOU WRESTLE WITH WHEN IT COMES TO PREDICTING FOR YOUR BUDGET?

Process

Start with a basic cash flow projection (need to do NOW)

Then plan the budget

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Triage

Immediate Planning
Urgent decisions

Short-Term
In the 1 to 6 months

Mid-term
7 to 18 months

Long-term
Post crisis and beyond

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Urgent

- ❑ Funding cut is immediate or will impact within the next three months
- ❑ Employees-where are they?
- ❑ Identify emergency resources
- ❑ How will you continue to serve your donors & visitors or what communication will you have with them?
- ❑ Communication with your donors, funders, payors
- ❑ What aren't we willing to compromise?
- ❑ Review plan with Board

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Question

WHAT DID YOU LEARN FROM THE DECISION PROCESS DURING TIMES OF CRISIS?

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Short-term: 1-6 months

- Cash management
- Ongoing communications
- Predicting cash flow

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Cash Flow Management

Determine what cash you have

Determine what credit is available to you from your line of credit

List all of your expenses

- 1. What expenses do you absolutely have to pay ?
  2. What expense could be paid over time

What revenues are you sure will come in?

Call donors to ask for support. Identify when those funds will come in

Schedule out a cash flow projection

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Cash Flow Projection

Best estimate & effect on cash

	Projected April	Projected May	Projected June	Projected July
Cash beginning balance	$ 80,000	$ 70,000	$ 55,000	$ 34,000
Revenues	60,000	50,000	40,000	50,000
List revenues				
Expenses	(70,000)	(65,000)	(61,000)	(60,000)
List expenses				
Cash ending balance	$ 70,000	$ 55,000	$ 34,000	$ 24,000

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Cash Flow Projection

Update for actual as the months pass

	Actual April	Projected May	Projected June	Projected July
Cash beginning balance	$ 80,000	$ 74,000	$ 64,000	$ 54,000
Revenues	62,000	60,000	60,000	60,000
List revenues				
Expenses	(68,000)	(70,000)	(70,000)	(70,000)
List expenses				
Cash ending balance	$ 74,000	$ 64,000	$ 54,000	$ 44,000

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Cash Flow Projection

Week by week projection

	April wk 1	April wk 2	April wk 3	April wk 4	Total
Cash beginning balance	$ 80,000	$ 76,000	$ 72,000	$ 65,000	$ 80,000
Revenues	14,000	13,000	13,000	20,000	60,000
List revenues					
Expenses	(18,000)	(17,000)	(20,000)	(15,000)	(70,000)
List expenses					
Cash ending balance	$ 76,000	$ 72,000	$ 65,000	$ 70,000	$ 70,000

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What is our runway? How many months can we sustain a loss?

	Year Ended	Six months ended	Seven months ended	Nine months ended
	6/30/2025	12/31/2025	1/31/2026	3/31/2026
Calculation of average loss in time period				
Loss in time period	(150,000)	(160,000)	(180,000)	(210,000)
Add back noncash-depreciation	12,000	13,000	14,000	15,000
	(138,000)	(147,000)	(166,000)	(195,000)
# months	12	6	7	9
Average loss per month	(11,500)	(24,500)	(23,714)	(21,667)

What is our runway? How many months can we sustain a loss?

	Year Ended	Six months ended	Seven months ended	Nine months ended
	6/30/2025	12/31/2025	1/31/2026	3/31/2026
Cash	200,000	190,000	170,000	140,000
Accounts receivable	15,000	16,000	10,000	20,000
Investments	50,000	40,000	30,000	20,000
Less: accounts payable	(50,000)	(60,000)	(70,000)	(80,000)
Add: line of credit available	100,000	100,000	100,000	100,000
Liquid assets avaiable	315,000	286,000	240,000	200,000
Average loss per month	(11,500)	(24,500)	(23,714)	(21,667)
Months remaining if monthly trend continues	(27)	(12)	(10)	(9)

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Mid-term: 7 to 18 months

- Budgeting
- Program management
- Communications
- Donor interactions

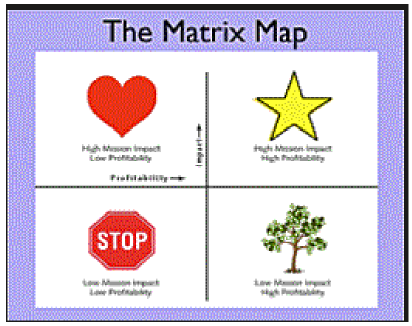
Depending on your organization you may have done a number of these things sooner

Mid-term: 7 to 18 months-Donors

Ask

- Ask your donors. While some might not be able to help you right now, others can. Even donors who cannot help you still appreciate that you consider them partners at this hard time
- This is a time to be bold

Mid-term: 7 to 18 months-Programs



Source: Blue Avocado: Steve Zimmerman-Nonprofit Sustainability: Making Strategic Decisions for Financial Viability

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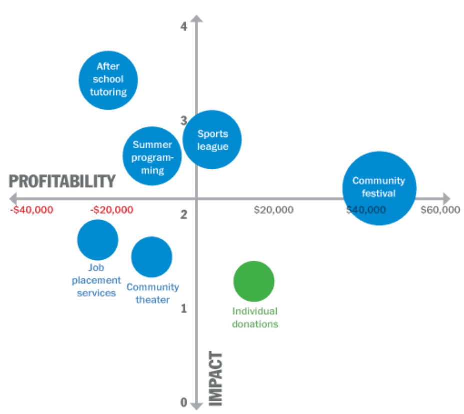
Mid-term: 7 to 18 months



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Mid-term: 7 to 18 months

Business Line	Quadrant	Imperative	Action
Community Festival		Invest & grow	Formed a committee to explore ways of expanding and committed resources to growth.
Sports League		Invest & grow	Expanded sports offerings and developed marketing plan for more participants.
After School Tutoring		Keep. Contain costs.	Set limit of number enrolled to maintain average time with each student.
Summer Programming		Keep. Contain costs.	Set limit of number enrolled to maintain student/teacher ratio.
Job Placement Services	STOP	Close or give away	Transferred services to local organization.
Community Theater	STOP	Close or away	Stopped production. Some productions picked back up as all volunteer effort.
Individual Donations		Keep watering. Increase Impact.	Focused message on impact. Refreshed annual ask.

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Long-term: Post crisis

It is 2 years from now

- What have we learned?
- How are we serving our clients differently?
- How is our team different?
- What do we look back and wish we did now?
- Are we still struggling and how do we live there?

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Long Term View
Drives
Short Term
Behavior

Budget

For the year:

- Project revenues: to the best of your knowledge
- Project expenses: to the best of your knowledge

Goal:

- Cover expenses with revenues OR
- Use prior years savings to cover any shortfall OR
- Use excess revenues for future years expenses

Budget Process

	Steps
1	Roll forward last year's budget and make adjustments
2	Estimate revenues and fit expenses in
3	Estimate expenses and determine what revenues needed and how to get there
4	Hybrid

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Budget Method Step 1

ROLL FORWARD LAST YEAR'S BUDGET

CRISIS MODIFICATION: MOST LIKELY, BEST CASE, WORST CASE

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Three Budgets!

		2020	Most Likely	Best Case	Worst Case
		Budget	2021	2021	2021
Revenues					
	Individual contributions	$ 40,000	$ 43,900	$ 50,000	$ 35,000
	Foundation grants	10,000	7,000	8,000	2,000
	Membership dues	15,000	5,000	7,000	2,000
	Admission Fees	60,000	45,000	60,000	20,000
	Educational Workshops	5,000	4,000	4,500	2,000
	Special events				
	Gross revenues	10,000	5,000	8,000	2,000
	Expenses	(2,000)	(800)	(800)	(800)
	Net special events	8,000	4,200	7,200	1,200
	Rents	10,000	5,000	7,000	2,000
	Interest Income	10	5	5	5
	Total revenues	148,010	114,105	143,705	64,205

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Three Budgets!

		2020	Most Likely	Best Case	Worst Case
		Budget	2021	2021	2021
Total Revenues		148,010	114,105	143,705	64,205
Expenses					
	Salary and benefits	48,000	52,000	52,000	52,000
	Program materials	10,000	10,000	10,000	10,000
	Supplies	2,000	3,000	3,000	3,000
	Printing & mailing	500	700	700	700
	Insurance expense	3,000	4,000	4,000	4,000
	Occupancy costs	20,000	20,000	20,000	20,000
	Depreciation	2,000	2,000	2,000	2,000
	Adminstrative expenses	3,000	5,000	5,000	5,000
	Total expenses	88,500	96,700	96,700	96,700
	Change in Net Assets	59,510	17,405	47,005	(32,495)
	Beginning Net Assets	19,750	19,750	19,750	19,750
	Ending Net Assets	$ 79,260	$ 37,155	$ 66,755	$ (12,745)

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Rationale

How do you define

- Most Likely
- Best Case
- Worst Case

What do you know?

What assumption are you making?

What is the worst thing that could happen in the coming year?

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Budget Step #2

PROJECT REVENUES AND THEN ADJUST EXPENSES TO FIT

CRISIS MODIFICATION: WHAT ARE THE HARD CHOICES?

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Adjust Expenses

		Adjust expenses		
		Option #1	Option #2	Option #3
	2020	Worst Case	Worst Case	Worst Case
	Budget	2021	2021	2021
Total revenues	148,010	64,205	64,205	64,205
Expenses				
Salary and benefits	48,000	52,000	42,000	42,000
Program materials	10,000	10,000	7,000	10,000
Supplies	2,000	3,000	3,000	1,000
Printing & mailing	500	700	700	200
Insurance expense	3,000	4,000	4,000	3,500
Occupancy costs	20,000	20,000	20,000	20,000
Depreciation	2,000	2,000	2,000	2,000
Adminstrative expenses	3,000	5,000	5,000	3,500
Total expenses	88,500	96,700	83,700	82,200
Change in Net Assets	59,510	(32,495)	(19,495)	(17,995)
Beginning Net Assets	19,750	19,750	19,750	19,750
Ending Net Assets	$ 79,260	$ (12,745)	$ 255	$ 1,755

Expense Management

- Categorize your expenses
- What expenses will not change?
- What expenses do you have control over?
- What range of change would result in a change in service delivery?
- How long can you function with a reduced expense?

Expense Management

- Brainstorm with your staff
- Even brainstorm with staff about salary conversations. Clients were surprised to find that in some cases the staff would volunteer to take a 20% pay cut as opposed to individual layoffs
- Call vendors to see if you can get prices temporarily lowered for a few months or delay payments
- Talk to your landlord to see if the rent can be temporarily delayed

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Expense Management

- Are there expenses you pay for things you don't really use or that you could easily avoid, such as dues, memberships, supplies that are automatically reordered, credit cards with high fees, bank service charges, optional maintenance contracts, etc.?
- Are there any cooperative purchasing opportunities in the nonprofit community? Could you establish one?
- Can you share assets or other resources with another nonprofit?
- Consider hiring part-time personnel if overtime pay is significant.
- Salary freezes.
- Salary cuts.

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Question

WHAT OTHER EXPENSE MANAGEMENT STRATEGIES ARE YOU PURSUING?

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Budget Step #3

PROJECT EXPENSES AND THEN DETERMINE REVENUES NEEDED

CRISIS MODIFICATION: WHAT ARE DIFFERENT WAYS YOU WILL GENERATE REVENUES?

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Adjust Revenues

	2020 Budget	Adjust Revenues Option #1 Worst Case 2021	Option #2 Worst Case 2021	Option #3 Worst Case 2021
Revenues				
Individual contributions	$ 40,000	$ 35,000	$ 40,000	$ 35,000
Foundation grants	10,000	2,000	10,000	5,000
Membership dues	15,000	2,000	3,000	2,000
Admission Fees	60,000	20,000	20,000	20,000
Educational Workshops	5,000	2,000	2,000	2,000
Special events				
Gross revenues	10,000	2,000	7,000	12,000
Expenses	(2,000)	(800)	(800)	(800)
Net special events	8,000	1,200	6,200	11,200
Rents	10,000	2,000	2,000	7,000
Interest Income	10	5	5	5
Total revenues	148,010	64,205	83,205	82,205
Expenses				
Total expenses	88,500	96,700	96,700	96,700
Change in Net Assets	59,510	(32,495)	(13,495)	(14,495)
Beginning Net Assets	19,750	19,750	19,750	19,750
Ending Net Assets	79,260	(12,745)	6,255	5,255

Question

WHAT ARE NEW WAYS OF FUNDING YOU HAVE OR ARE PURSUING?

Budget Step #4

HYBRID APPROACH

CRISIS MODIFICATION: EXPERIMENT WITH LEVERS

Adjust Revenues & Expenses

	2020 Budget	Option #1 Worst Case 2021	Hybrid Option #2 Worst Case 2021	Option #3 Worst Case 2021
Revenues				
Individual contributions	$ 40,000	$ 35,000	$ 35,000	$ 37,000
Foundation grants	10,000	2,000	8,000	5,000
Membership dues	15,000	2,000	2,000	2,000
Admission Fees	60,000	20,000	20,000	20,000
Educational Workshops	5,000	2,000	4,500	2,000
Special events				
Gross revenues	10,000	2,000	6,000	7,000
Expenses	(2,000)	(800)	(800)	(800)
Net special events	8,000	1,200	5,200	6,200
Rents	10,000	2,000	2,000	2,000
Interest Income	10	5	5	5
Total revenues	148,010	64,205	76,705	74,205

Adjust Revenues & Expenses

			Hybrid	
		Option #1	Option #2	Option #3
	2020	Worst Case	Worst Case	Worst Case
	Budget	2021	2021	2021
Revenues	148,010	64,205	76,705	74,205
Expenses				
Salary and benefits	48,000	52,000	48,000	46,000
Program materials	10,000	10,000	8,000	6,000
Supplies	2,000	3,000	3,000	1,500
Printing & mailing	500	700	700	200
Insurance expense	3,000	4,000	4,000	3,700
Occupancy costs	20,000	20,000	20,000	20,000
Depreciation	2,000	2,000	2,000	2,000
Adminstrative expenses	3,000	5,000	5,000	4,000
Total expenses	88,500	96,700	90,700	83,400
Change in Net Assets	59,510	(32,495)	(13,995)	(9,195)
Beginning Net Assets	19,750	19,750	19,750	19,750
Ending Net Assets	$ 79,260	$ (12,745)	$ 5,755	$ 10,555

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Monitoring: Cash Flow Projection

Update for actual as the months pass

	Actual April	Projected May	Projected June	Projected July
Cash beginning balance	$ 80,000	$ 74,000	$ 64,000	$ 54,000
Revenues	62,000	60,000	60,000	60,000
List revenues				
Expenses	(68,000)	(70,000)	(70,000)	(70,000)
List expenses				
Cash ending balance	$ 74,000	$ 64,000	$ 54,000	$ 44,000

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MONITORING CASH FLOW	Most Likely 2021	ACTUAL July	ACTUAL August	.....	PROJECTED May	PROJECTED June	Projected	Projected Variance
Revenues								
Individual contributions	$ 43,900	$ 2,000	$ 3,000	#	$ 1,000	$ 2,000	$ 43,000	$ (900)
Foundation grants	7,000	1,000	-	#	1,000	1,000	5,000	(2,000)
Membership dues	5,000	-	500	#	500	500	5,500	500
Admission Fees	45,000	-	500	#	4,000	4,000	28,500	(16,500)
Educational Workshops	4,000	-	2,000	#	500	500	4,000	-
Special events								-
Gross revenues	5,000	-	500	#	2,000	1,000	6,500	1,500
Expenses	(800)	-	(80)	#	(300)	(400)	(1,180)	(380)
Net special events	4,200	-	420	#	1,700	600	5,320	1,120
Rents	5,000	-	-	#	1,000	500	4,000	(1,000)
Interest Income	5	-	1	2	1	-	4	(1)
Total revenues	**114,105**	**3,000**	**6,421**	#	**9,701**	**9,100**	**95,324**	**(18,781)**

MONITORING CASH FLOW	Most Likely 2021	ACTUAL July	ACTUAL August	.....	PROJECTED May	PROJECTED June	Projected	Projected Variance
Total Revenues	**114,105**	**3,000**	**6,421**	#	**9,701**	**9,100**	**95,324**	**(18,781)**
Expenses								
Salary and benefits	52,000	4,333	4,333	#	4,333	4,333	51,996	4
Program materials	10,000	-	2,000	#	1,000	1,000	9,500	500
Supplies	3,000	800	4,000	#	500	600	6,900	(3,900)
Printing & mailing	700	-	-	#	100	100	600	100
Insurance expense	4,000	334	334	#	334	334	4,000	-
Occupancy costs	20,000	1,667	1,667	#	1,667	1,667	20,004	(4)
Depreciation	2,000	167	167	#	167	167	2,004	(4)
Adminstrative expenses	5,000	1,000	2,000	#	500	500	6,000	(1,000)
Total expenses	**96,700**	**8,301**	**14,501**	#	**8,601**	**8,701**	**101,004**	**(4,304)**
Operating change in Cash	**17,405**	**(5,301)**	**(8,080)**	#	**1,100**	**399**	**(5,680)**	**(23,085)**
Other Sources/Used of Cash								
Line of credit								
Payments on loans	(12,240)	(1,020)	(1,020)	#	(1,020)	(1,020)	(12,240)	-
Capital purchases	(10,000)	-	-	#	-	(10,000)	(10,000)	-
Net change in Cash	(4,835)	(6,321)	(9,100)	#	80	(10,621)	(27,920)	(23,085)
Beginning Cash	19,750	14,915	8,594	#	(2,464)	(2,384)	19,750	-
Ending cash	**14,915**	**8,594**	**(506)**	#	**(2,384)**	**(13,005)**	**(8,170)**	**(23,085)**

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Questions

WHAT ARE THE HARD CONVERSATIONS YOU ARE HAVING?
WHAT ARE THE HARD CONVERSATIONS YOU NEED TO HAVE?

Hard Conversations

- Safety to express options and opinions
- Stick to the facts:
  - Mission statement
  - Impact and outcomes
  - Objective numbers for the budget
  - What aren't we willing to compromise
- Define and agree on the purpose of the conversation

From Crucial Conversations by Kerry Patterson, Joseph Grenny, Ron McMillan and Al Switzer

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Hard Conversations

- Not “or” but “and”. Beyond an “either/or” choice. Look for the 3rd option
- Listen to understand
  - Listen, pause, ask questions
- Words matter
- Curiosity and brainstorming

From Crucial Conversations by Kerry Patterson, Joseph Grenny, Ron McMillan and Al Switzer

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Sample Exercises

- It’s five years from now and everything is going well, what did we do right?
- It’s five years from now and everything is going badly, what happened?
- What are other people doing?
  - At nonprofits like us
  - At businesses
- What questions should we be asking?
- What questions are we afraid to be asking?

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Worst Case Scenario

- At what point would we close?
- What are the markers?
- Who are potential partners?
- What is our service continuation plan?

Long-term

It is 2 years from now

- What have we learned?
- How are we serving our clients differently?
- How is our team different?
- What do we look back and wish we did now?

Long-term: Post crisis-reminder

It is 2 years from now

- What have we learned?
- How are we serving our clients differently?
- How is our team different?
- What do we look back and wish we did now?
- Are we still struggling and how do we live there?

Questions

WHAT WOULD YOUR ANSWERS BE TO SOME OF THESE "LONG TERM" QUESTIONS NOW?

Living Budget

- Monitor monthly
- Be ready to modify the budget
- Be ready to change action

CBERGVALL@BBCO-CPA.COM WWW.BBCO-CPA.COM
HTTPS://WWW.LINKEDIN.COM/IN/CINDYBERGVALL/

Key Takeaways

- Eat the frog! Prepare best case, worst case and most likely scenarios
- Talk about the worst case and plan for it
- Take action and monitor as you go

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