

# Surfing Liquid Turf

The immediate future of  
trades in a rapidly  
changing environment



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# The Situation



## Change is upon us

I have watched, read and researched many opinions on the situation that now faces us with the Covid-19 pandemic and the resulting start to the financial erosion of the global economy.

I have spoken with many friends and business associates both locally and abroad.

Opinions are divided as to the extremity and timing of the challenges we are faced with, but all agree, change is most certainly upon us.

In the face of such swift and undeniable change, it is those who are nimble, agile and lean who will prevail. With change also comes great opportunity, not in the usual ways and means, but it is definitely there for those willing to adapt and find it.

It is a time for flexibility and learning and most certainly not the moment for resisting change or pertaining to know.

Nobody knows what is about to happen, but my feeling is, now is not the time for 'lone rangering'. Hold your supporters closer than ever and collaborate to see this through together.

As the title of this presentation suggests, we are literally "surfing liquid turf". We are all venturing into an unknown territory of rapid change, and we have no vote.

The best way to see this through is to master the 'art of change' itself.

# Forced Market Shifts

Trades MUST follow the money and the industries that thrive

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As much as we all don't want commercial construction and residential building to be affected, history tells us that through periods of economic strain, this is likely to be weakened.

*The sky isn't falling, but we can't bury our head in the sand either.*

So what if you are reliant on this sector and you suspect there may be some truth here?

Your current contractual projects are just that... contractual. They are rock solid and you need to manage them as such. It's possible new projects may be affected however.

If 'new' is out and the market declines, repairs and maintenance for existing property, restructuring or negotiating upcoming projects or pivoting to meet the build/trade needs for sectors which will experience demand, are all important aspects to consider in your revised business strategy.

There will be sectors that will remain stable during this time and possibly experience growth (as we talk about later), and these are sectors where demand will still be high.

Given also the likely influx of home quarantine and the shift to working from home, essential trades for residential could be in higher demand.



# Which Sectors Should You Target?

Stable ground and growth can be found

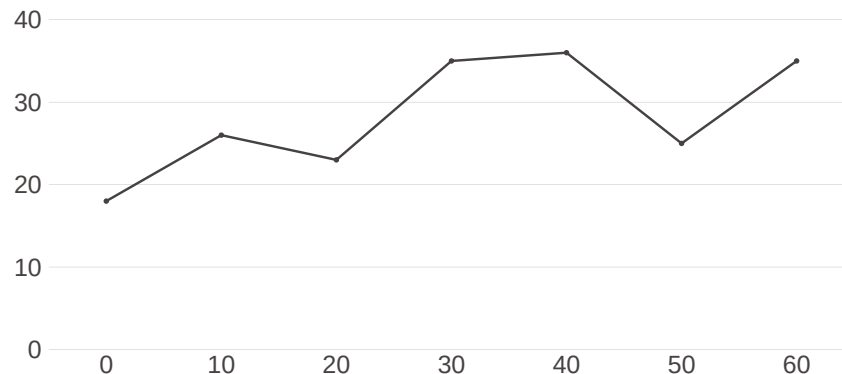
Stability and growth will likely be found in some of the following examples:

- Health care
- Groceries and staples
- Discount retailers
- Essential services (waste, pharma, fuel etc.)
- Financial services
- Education
- Low priced fast foods
- Alcohol and confectionery
- Home delivery services
- Automotive repairs
- Increased residential demand

Do consider how you can position your trades services to support potential growth sectors such as the examples shown above.

Remember luxury, or discretionary spending in difficult times, all but evaporates. If we get to this stage and if it's not a must have now, then people won't buy.

Follow your trends and monitor your results to see if you need to revise your strategy and focus more on essential offerings to essential sectors that people just cannot be without.



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# Cash (flow) will be KING

Cash flow is the lifeblood of your business. Know it now!



## Master your cash flow to ride out uncertainty

Now, more than ever, you must take control of your cash flow. This is the weakest link in most trade businesses we encounter and we have great tools and methods to take the pain out of mastering your cash flow. Act now to see your future clearly.

## I show profit but my bank account is empty

Your profit and loss report can sometimes fool you into a false sense of security. Taxation, liabilities and balance sheet transactions can eat away valuable profit you 'thought' you had. If you have experienced 'disappearing cash', get help now.

## Cash fuels the Survival of the fittest

If you are intent on being around and ready to pounce as a market leader, at the end of this pending downturn, then responsible cash flow management is one of the critical aspects that will get you there. Others may fade away, but not you.

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# Taking advantage of time

There are many things we would all like to do to improve our businesses, but in the hustle and bustle of daily activities, many of these areas unfortunately fall pray to time.

What if now we had more time to turn our attention to improvements?

What if we prepare ourselves to come out the other side stronger and better than ever?

This opportunity may actually be a blessing.



## The triple SSS to strengthen your business success



### Structure

Design your ideal

Facilitate lean and agile with potential scalability



### Strategy

Plan for now and future

Success comes only with a clear strategy and a supportive plan



### Systemisation

Processes for your system

Processes create a powerful business system to leverage beyond current limitations



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where successful tradies grow

# Preparedness

Once you have overcome any potential challenges and it's 'go time' again, there are three players who must all be by your side and ready to pounce...

## Your Team, Clients and Suppliers

There may be challenges around retention of all three, so support is available to help ensure you are in the best shape possible.



## Your team

Be open, honest and direct with your team about the challenges you face as a business and how it impacts you all. Eliminate the 'us and them mentality' which sometimes exists between business owners and employees. If your team commit to supporting the business, the business can continue to support them, which may mean we all have to make sacrifices..

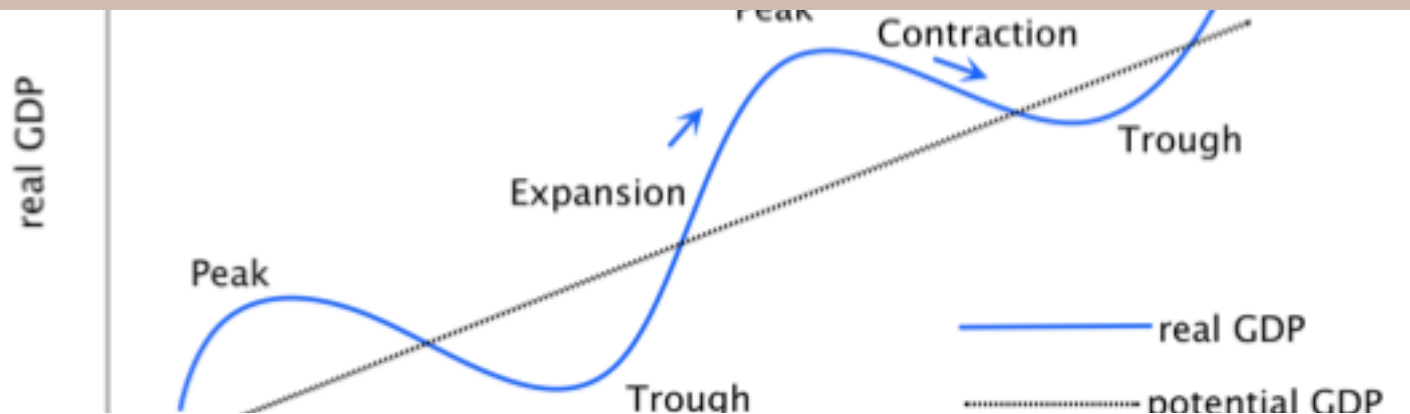
## Your clients

Nurturing your existing clients has never been more important. It may be challenging to secure new clients moving forward, so you do not want to lose any you currently have. Increase your frequency of interaction, your level of relationship and develop closer ties.

## Your suppliers

Your suppliers will likely be as concerned for their business as you are for yours. Reach out and assure them of your ongoing loyalty and your willingness to work with them, to tackle any bumps in the road ahead together. Better relations may also mean preferential treatment for limited supply situations.





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# Coming out the other side

## What do we know for certain?

We do not know what impact the Covid-19 pandemic will truly have, nor do we know what the depth and duration of the economic downturn will be.

We do however know a number of things for certain.

- Australia has been lucky for some time to escape previous economic challenges other parts of the world have experienced.
- Growth could not continue upward in Australia and we all expected a down turn would eventually arrive
- And for sure, after each economic contraction or trough, expansion and movement towards a peak prevails

This is your opportunity to play it smart, be resilient, ride the wave of change, survive and thrive when others may fade away, and be ready to take off to new heights when it's your time to do so.

*Your success is critical to all of us here at Tradiematepro, "where successful tradies grow".*

