

How to Manage Your Projects During Difficult Times

DAVID LUPBERGER

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David Lupberger

Survival Guide #1
COMMUNICATION IS KEY



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YOUR EMPLOYEES

YOUR CLIENTS

YOUR PROSPECTS



Survival Guide #1

COMMUNICATION IS KEY

THINGS ARE CHANGING ON A DAILY BASIS:

YOUR EMPLOYEES

- Need your leadership to assure them that you will all get through this together

YOUR CLIENTS

- Need to know you are taking all necessary safety precautions
- Update them when you know how external circumstances will impact their schedules

YOUR PROSPECTS

- Need to know that your company is moving forward and will continue to build after the crisis is over

Survival Guide #1

COMMUNICATION IS KEY

With ‘Social Distancing’ people still want to hear your voice or see your face

PICK UP THE PHONE

- COVID-19 e-mail overload!!!! Don't be part of the noise!
- If you send an e-mail, follow-up with a phone call or voice mail
- After a voice mail, send a brief text to notify them

FACE TO FACE WITH YOUR CLIENTS & PROSPECTS

- Use FaceTime for more calls now or do a video conference call
- Use **Zoom** for phone calls, **Loom** for e-mails and **Glide** for voice mails

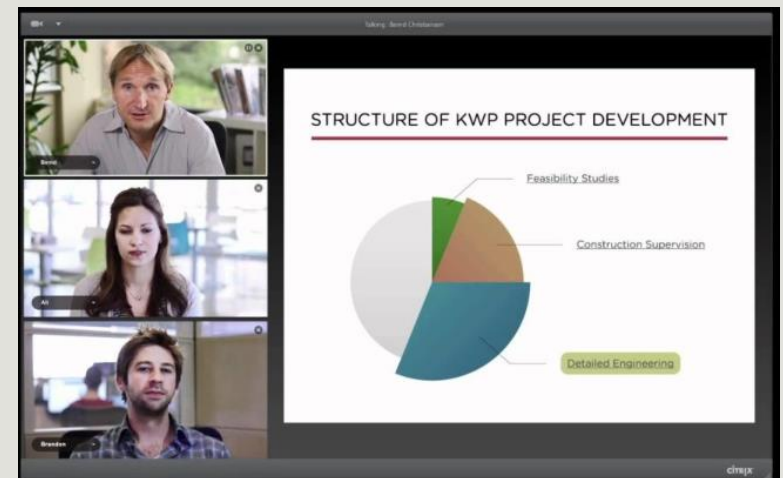


Survival Guide #1 COMMUNICATION IS KEY

FOR SALES PRESENTATIONS AND CLIENT MEETINGS



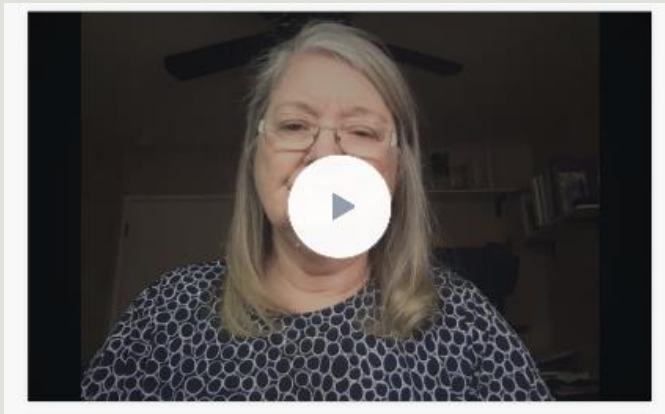
Team and Client Meetings



Sales Presentations w Screen Share

Survival Guide #1 COMMUNICATION IS KEY

A VIDEO MESSAGE ALTERNATIVE TO AN E-MAIL



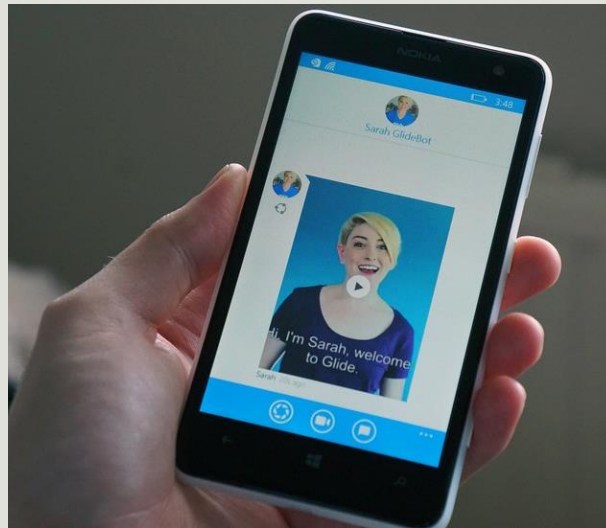
Recording a video message is faster than typing



Send a screen share with your commentary

Survival Guide #1 COMMUNICATION IS KEY

A VIDEO MESSAGE ALTERNATIVE TO A VOICE MAIL / TEXT



Record a video message rather than a voice mail or a text message

KEEP CONNECTING

- This crisis will leave opportunities in its wake and that is the most important time to be marketing
- Now may not be the best time to be selling, but it is the right time to be marketing in appropriate ways

Survival Guide #2
KEEP CONNECTING

The Pandemic is creating a paradigm shift to remote access and remote communication – embrace the new technology

Cloud-Based Construction Project Management Systems

Co-Constuct / BuilderTrend / ProCore / UDA Construction Online

Video Conferencing, Messaging, Screen Share and Chat

Zoom / Go To Meeting / Ring Central / Loom / Glide



KEEP CONNECTING

RECONNECT WITH PRIOR CLIENTS TO DISCOVER NEW PROJECTS WITH A REMOTE DESIGN SESSION

- Since people are spending more time in their homes, people are looking at making changes to their homes. Are there any modifications that you have been considering making to your home?
- Set up a FaceTime call or have them record a video on their phone to walk you through the areas of their home they would like to improve
- Set up a Zoom call to review preliminary designs and discuss ideas

Survival Guide #2
KEEP CONNECTING

THE MOST IMPORTANT ASPECT IN YOUR COMMUNICATION

IS TO CONVEY YOUR CONFIDENCE (NOT FEAR)

IN GETTING THINGS TO MOVE FORWARD

... UNCERTAINTY IS CONTAGIOUS!!!

FINALIZE A PLAN

Assemble a team with a representative from each group or department within your company to think about everyone (customers, partners, employees and their families) who might be affected by the coronavirus:

- CDC hygiene recommendations
- Come-up with a plan to address the health and safety issues
 - •Encourage employees to stay home, if they are sick
 - •Survey employees to determine who has school-age children who would not be able to report to work in the event of a prolonged school shutdown
 - •Which employees will work from home and make sure they have remote access to the servers
 - •Communicate to all employees an overview of the action plan

Survival Guide #3

FINALIZE A PLAN

In the event of a community shutdown:

- Create a list of the minimum amount of employees needed in the event of a shutdown or slowdown
- What specialized projects can you work on during this time:
 - •Team Training
 - •Office / Warehouse clean-up
 - •Standard operating procedure documentation
- Cloud Based Construction Project Management Systems
Co-Constuct / BuilderTrend / ProCore / UDA Construction Online

Survival Guide #3

FINALIZE A PLAN

In the event of potential clients putting their projects on hold - poll:

- Continue to engage your clients in a virtual design/selection process
- Meet weekly online to engage and move your clients forward
- All suppliers can send links in-regards to every potential selection
- Avoiding the next backlog – it's coming!!!

Survival Guide #4

UNDERSTAND YOUR FINANCE OPTIONS

Put together a 30 to 60-Day run rate – worst case

- If your business shuts down for 30 to 60 days, what are your total expenses:
 - All labor costs plus burden
 - All company overhead costs
 - Owner compensation

Survival Guide #4

UNDERSTAND YOUR FINANCE OPTIONS

If you don't have cash to cover 60-days of costs, get financial support:

- Confirm the availability of an existing line of credit
- Ask employees:
 - Who wants time off?
 - Can all employees agree to a temporary salary reduction to share the burden?
- See if you can suspend:
 - Rent payments
 - Mortgage Payments
 - Truck/equipment payments
- Get Financial Support
- Speak with your CPA/Payroll service – next steps

Help is on the way...

CARES ACT Overview

Largest Fiscal Stimulus in U.S. History - \$2.1Trillion (9% of U.S. GDP)

COVID-19 Economic Injury Disaster Loan

\$350 billion for SBA loans to cover rent/mortgage, utilities and payroll

You can apply for this program [ONLINE now!](#)

Paycheck Protection Program

- \$350 billion to help small businesses keep workers employed
- Can borrow up to 2.5 times the borrower's average monthly payroll costs
- Loans will be FORGIVEN if there is no reduction in the number of employees or no more than a 25% reduction in wages paid to employees
- You can apply for this program [ONLINE now!](#)

Direct Payments to Workers and Families

- \$300 billion for direct payments of \$1,200 to adults + \$500 per child
- Annual income less than \$75,000 or \$150,000 for couples (reduced amount up to \$100,000 or \$200,000 couples)

Unemployment Benefits

- \$200 billion for additional unemployment benefits: \$600/week for up to 4 months



COVID-19 ECONOMIC INJURY DISASTER LOAN APPLICATION

WWW.SBA.GOV

⚠ Coronavirus (COVID-19): Apply for an Economic Injury Disaster Loan [CLICK HERE](#)

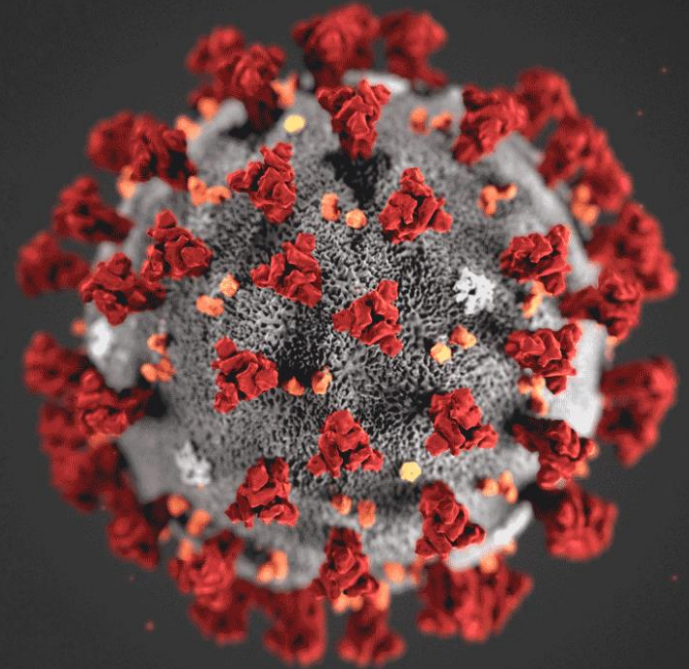


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Coronavirus (COVID-19): Small Business Guidance & Loan Resources

[LEARN MORE](#)



RESIDENTIAL CONTRACTOR SERVICES GROUP

WWW.RCSG.ORG

COVID-19 ECONOMIC INJURY DISASTER LOAN

Overview

In response to the Coronavirus (COVID-19) pandemic, small business owners in all U.S. states, Washington D.C., and territories are eligible to apply for an Economic Injury Disaster Loan advance of up to \$10,000. This advance will provide economic relief to businesses that are currently experiencing a temporary loss of revenue. Funds will be made available following a successful application. This loan advance will not have to be repaid.

Eligibility

The SBA's Economic Injury Disaster Loan provides vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing as a result of the COVID-19 pandemic.

This program is for any small business with less than 500 employees (including sole proprietorships, independent contractors and self-employed persons), private non-profit organization or 501(c)(19) veterans organizations affected by COVID-19.

Businesses in certain industries may have more than 500 employees if they meet the [SBA's size standards](#) for those industries.

The Economic Injury Disaster Loan advance funds will be made available within days of a successful application, and this loan advance will not have to be repaid.

COVID-19 ECONOMIC INJURY DISASTER LOAN

On March 29, 2020, following the passage of the CARES Act, the SBA provided small business owners and non-profits impacted by COVID-19 with the opportunity to obtain up to a \$10,000 Advance on their Economic Injury Disaster Loan (EIDL). The Advance is available as part of the full EIDL application and will be transferred into the account you provide shortly after your application is submitted. **To ensure that the greatest number of applicants can receive assistance during this challenging time, the amount of your Advance will be determined by the number of your pre-disaster (i.e., as of January 31, 2020) employees. The Advance will provide \$1,000 per employee up to a maximum of \$10,000.**

You may be eligible for another loan program, the **Paycheck Protection Program**, which is available through participating lenders

Help is on the way...

CARES ACT Overview

Paycheck Protection Program

- \$349 billion to help small businesses keep workers employed
- Less than 500 employees, also independent contractors, sole proprietors and self-employed
- Can borrow up to 2.5 times the borrower's average monthly payroll costs (exclude payroll taxes, income taxes)
- Limited to \$100,000 of annual salary for any individual employee (same limit applies to sole proprietors and self-employed)
- Maximum Loan \$10 Million Interest rate: 0.5%
- Loans will be FORGIVEN for expenses during the first 8 weeks after the loan (Payroll costs, Mortgage Interest, Lease Payments, Utility Payments)
- Here's the catch: the amount of loan forgiveness is reduced if there is a reduction in the number of employees or more than a 25% reduction in wages paid to employees

PAYCHECK PROTECTION PROGRAM

When to Apply

Starting April 3, 2020, small businesses and sole proprietorships can apply. Starting April 10, 2020, independent contractors and self-employed individuals can apply. We encourage you to apply as quickly as you can because there is a funding cap.

How to Apply

You can apply through any existing SBA 7(a) lender or through any federally insured depository institution, federally insured credit union, and Farm Credit System institution that is participating. Other regulated lenders will be available to make these loans once they are approved and enrolled in the program. You should consult with your local lender as to whether it is participating. All loans will have the same terms regardless of lender or borrower. A list of participating lenders as well as additional information and full terms can be found at www.sba.gov.

The Paycheck Protection Program is implemented by the Small Business Administration with support from the Department of the Treasury. Lenders

PAYCHECK PROTECTION PROGRAM

Paycheck Protection Program – How To Apply

- **USE A LOCAL BANK IF YOU CAN!!!** (Chase, Wells Fargo, BofA are limited)
- In order to submit the application, you will need some or all of these:
 - Completed application and (possibly) Bank Worksheet or Client Due Diligence form
 - 2019 Payroll tax information (941s, 940, W-3, W-2s, State payroll tax forms)
 - 2020 Payroll tax information through Feb 15th
 - 12-month trailing P&L
 - Color copy of all Owners Driver's Licenses (front and back)
 - Bank statements for last 12 months
 - Business entity information (Articles of Incorporation, Bylaws, etc.)
- **Bank of America alone reported on its first day of taking applications more than 85,000 customers applied for \$22.2 billion of the \$350 billion available for loans under the PPP program.**

PAYCHECK PROTECTION PROGRAM LOAN APPLICATION

Banks warn of 'utter chaos' in new small business lending program

The program is supposed to begin at midnight, but banks say there is so little guidance from the Trump administration that they may not be able to lend.

Financial institutions like ours are still awaiting guidance from the SBA and the U.S. Treasury. As a result, Chase will most likely not be able to start accepting applications on Friday, April 3rd, as we had hoped.

Delays in Loan Processing

My brother is a retired banker. When I mentioned that loan processing is taking more time than expected, here was his response:

"If there is fraud, the bank is liable. (And banks have told the govt, reduce our liability and we'll make loans faster.)

Hence, they prefer/want known clients. Businesses that don't have bank relationships are going to have difficulty getting funded".

Example: "I just wanted to give you a quick update on our PPP loan. We closed on it yesterday and the bank put funds in our account last evening.

We went through our primary bank (a small community bank) working with our loan officer that was also a past client (I think he helped push our application through)

So to what you said is so true: "relationships matter!"

Information Sheets:

Prepared by the U.S. CHAMBER OF COMMERCE:

- 1. CORONAVIRUS EMERGENCY LOANS:
Small Business Guide and Checklist**
- 2. PAYCHECK PROTECTION PROGRAM (PPP)
INFORMATION SHEET: BORROWERS**
- 3. Lewis Builders - What we're doing during
COVID-19 (not your typical pandemic
message)**

A BUILDERS APPROACH TO DEALING WITH UNCERTAINTY AND CHANGE

Responding to this crisis is similar to what contractors face in day-to-day business

- No project goes according to plan and good builders/remodelers adapt their business weekly to projects that change weekly
- We are adaptable and we find solutions as problems arise – this is life in construction!
- This crisis presents us with the same opportunity – how do we adapt?

A BUILDERS APPROACH TO DEALING WITH UNCERTAINTY AND CHANGE

Take it week by week:

- What can we manage and respond to this week?
- What can we manage – where can we lead?

Focus on short term solutions, be optimistic about the long term:

- Your clients/employees want this leadership
- What's not working, where are you vulnerable?

Preparing for the next phase/opportunity

BE INFORMED, STAY CONNECTED AND KEEP POSTIVE

- Stay informed, but don't watch the news
- Connect with your peers
- Be optimistic about the long term and focus on short term solutions
- Be selective as to who you share your concerns.

This too shall pass ... we will all get through this together!!

FREE WEEKLY WEBINARS

This is a dynamic situation that is constantly changing with new information, regulations and strategies.

So we will be conducting free weekly webinars

FRIDAYS
1pm Central

SIGN UP AT:

WWW.RCSG.ORG

FREE WEEKLY WEBINARS

THANK YOU FOR JOINING ME

For Questions:

david@remodelforce.com

303-442-3702

