

What's Next for Your Floral Business?

How to Plan, Prepare and Forecast the rest of 2020

Lynn Switanowski, President
Creative Business Consulting Group



1



Why Listen To Creative Business Consulting Group?WE KNOW RETAIL



- 30+ Years Retail Experience
- Experienced Retail Strategist, **Inventory Planner And Profit Improvement Specialist**
- Experienced Retail Industry Marketer
- Contact: (617) 437 -9191
- lynn@cbc-group.net**

FTD Confidential/Proprietary documents and should not be copied or redistributed.

2



Business Interrupted -- Were You Ready For Anything Like Covid-19??



FTD Confidential/Proprietary documents and should not be copied or redistributed.

3



Have You Augmented Delivery Options During Covid-19? If so, Make Them Regular Choices

What Enhanced Services Worked BEST for your Customers - Continue to Incorporate Those Services Year-Round:

- Special Shopping Hours For Older Customers
- Personal Shopping Via Video With Sales Associate
- Reservation To Shop In-Store Early/Late in Day to Avoid Crowds
- Curbside Delivery
- Drive Thru





7



Have You Modernized Your Marketing Connections with Customers? If So, Keep Going. ***IF NOT, START NOW***



- FB/IG Live Look-In To Business
- Zoom - Online Floral Lessons
- Hotline For Service/Text Options
- Additional Loyalty Program Perks

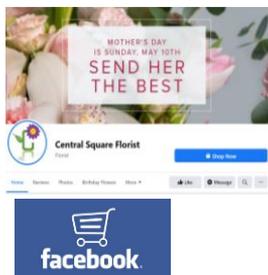
8



Customers Are Very Comfortable Shopping Via **Social Media** - Your Business Must Create This Path

Focus On Immediate Needs Of Current Customers in Your Shop – What Do Your Customers Need Now? Food? Supplements? Treats?

- Note: This MAY Be a Time To Meet NEW CUSTOMERS For Your Pet Business
- Make Sure To Use Features and Benefits On Your Shop Pages To Convert Customers Who May Not Come In the Store Regularly
- How Can You Show Value Of your Items To New Customers?
 - *SHOWCASE Ease of Use and The Expertise of Your Floral Business*



9



How Do You PLAN For the Rest of 2020?
You MUST Project Sales, Expenses AND Profits

- Create A Working Expense Plan To Help You Thru This Crisis And Beyond
- (Creating A Plan- And Working The Plan – Including P/L Monthly)
- Learn How To: Develop A Forecasting Tool To Help Plan The Balance Of Your Business This Year

	June Act	June Plan	July Act	July Plan
Revenue	\$100,000	\$175,000	\$300,000	\$458,000
Cost of Goods Sold	70,000	120,000	190,000	300,000
Credit Card Fees	3,000	5,250	9,000	13,740
Gross Profit	\$27,000	\$49,750	\$101,000	\$144,260
Operating Expenses				
Advertising	\$1,000	\$2,000	\$3,000	\$4,000
Salaries and Wages	15,000	25,000	30,000	35,000
Phone and Internet	1,000	1,000	1,000	1,000
Website Expense	3,000	500	500	500
Depreciation Expense	-	-	-	-
Office Supplies	50	100	50	100
Operating Profit	\$6,950	\$21,150	\$66,450	\$103,660
Interest Expense	4,000	3,500	3,000	2,500
Interest Income	-	-	-	-
Non-Recurring Expenses	-	-	5,000	-
Total Income	\$2,950	\$17,650	\$58,450	\$101,160
Income Tax	1,033	6,178	20,458	35,406
Net Income	\$1,918	\$11,473	\$37,993	\$65,754

13



Cash Flow – WAS – IS- AND MUST ALWAYS BE –
Something You Plan, Track And Monitor –Weekly....

	Pre_startup EST	Jan-08	Feb-08	Mar-08	May-08	Jun-08	Jul-08
Cash on Hand (beginning of Month)		0	0	0	0	0	0
CASH RECEIPTS							
Cash Sales							
Collections fm CR							
Loan/other cash in]							
Total Cash Receipts	0	0	0	0	0	0	0
CASH PAID OUT							
Purchases (Merchandise)							
Purchases (Specify)							
Purchases (Specify)							
Gross Wages							
Payroll Expenses							
Outside Services							
Supplies							

14



Does Your Floral Business Need Different Types of Associates To Support Your Future Business?

1. What Type Of Team Do I Need Going Forward?
 - Sales Specialists – Digital Capability?
 - Marketing Associates -- Digital Specialist
 - Operations/Technology/IT - Systems Enhancement/Integration
2. How Do I Lead My Store in 2020?
 - How Do I Support The Staff I Need (On Subjects I May NOT Know About?
3. Should I Use Gig Economy/Freelancers For:
 - Doing SM Posting/Driving Online Sales
 - Commenting/Sharing With Community
 - Maintain/Build Customer Loyalty
 - Curating Reviews-
 - Updating Websites/Blog/SM Content



15



Retailer Resources and State By State Covid-19 Business Continuation Efforts

Small Business Administration

<https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>

Society of American Florists

www.safnow.org

FTD Website

www.ftdi.com/covid19

Small Business Development Center

<https://americassbdc.org/coronavirus-information/>

National Retail Federation

<https://nrf.com/resources/retail-safety-and-security-tools/coronavirus-resources-retailers/state-resources>

16



What Do You Need? How Can We Help?

Your **FUTURE** is created by what you
do **{TODAY}**
not tomorrow

Re-Open/Refresh/Renew 2020
JOIN US June 1, 2020
Lynn@cbc-group.net or Text – 917-328-1225

17



Questions?

Email: Lynn@cbc-group.net

Handouts are available at:
FTDi.com/FTDUniversity/WebinarMaterials

Webinar will be available to view at:
YouTube.com/FTDMercuryNetwork

18