



BNB Resiliency & Recovery Program

Sponsored by BNB Bank

Construction, Home Improvement, & Manufacturing

Presented by Robert B. Harrison, Business Advisor, MBA, CPIM

College of Business and Center For Entrepreneurial Finance

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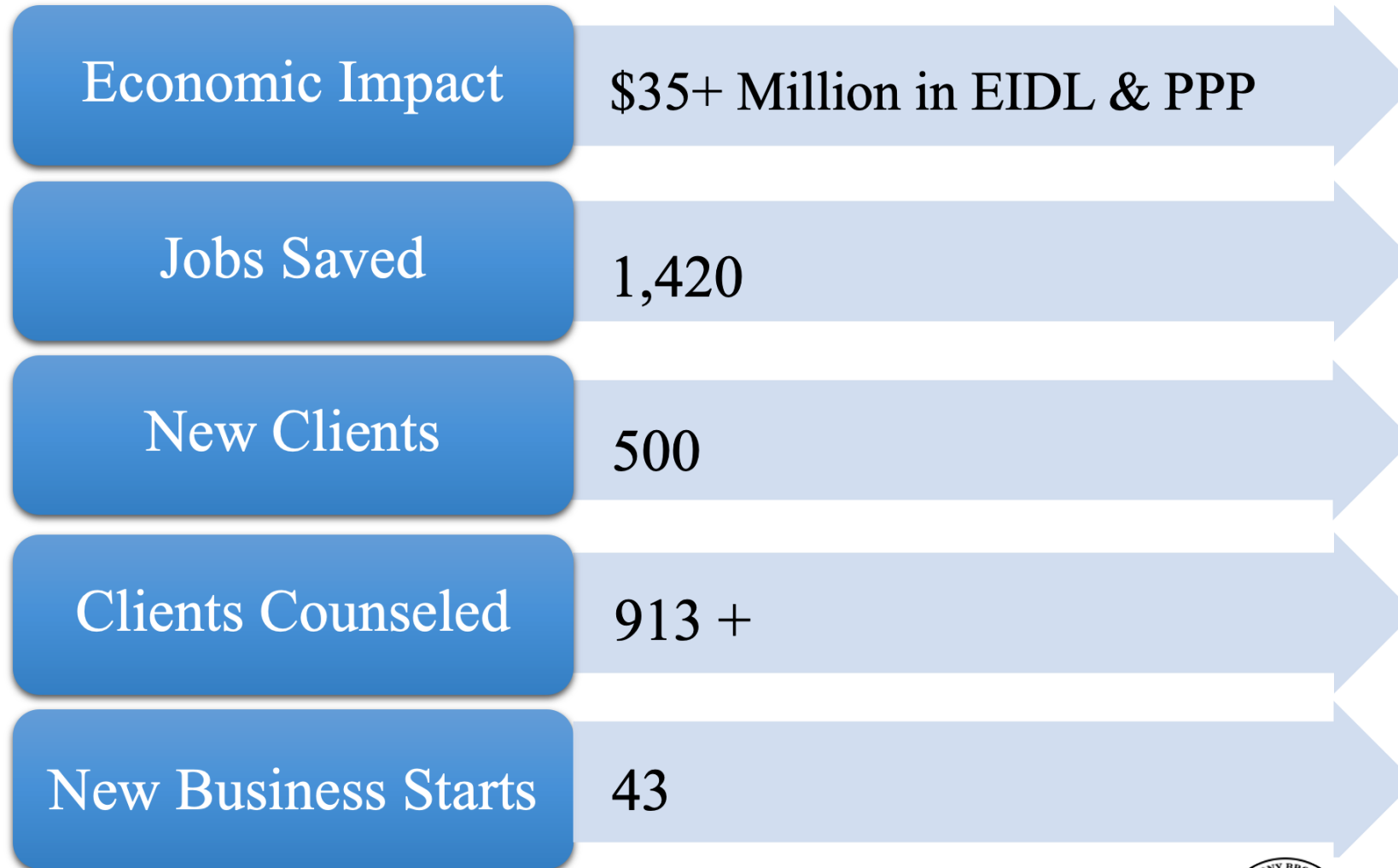
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STONY BROOK SBDC 4 Month Pandemic Overview

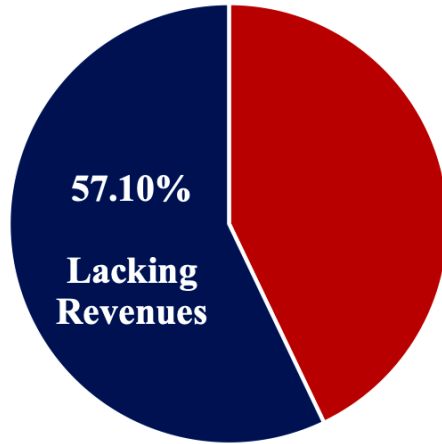




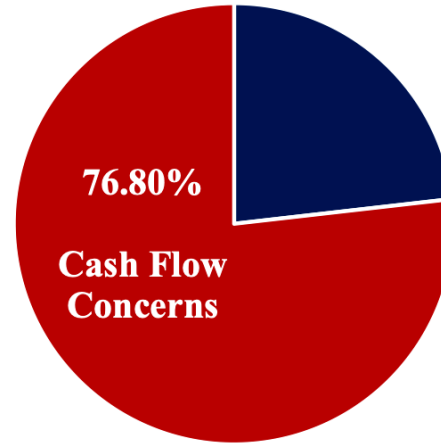
Stony Brook Small Business Development Center:
Helping You Start Up or Grow Your Established Business

The mission of the Small Business Development Center is to strengthen the small and medium size business community by providing customized business solutions through free and confidential one-on-one business advisement, education, research and advocacy for entrepreneurs and innovators.





Funding Programs



Cash Flow Management



Cost Reduction Strategies



Furlough full-time & part-time employees



Vendor Price Reduction Requests & Seeking New Vendor Requests for Quote



Shop overhead cost reductions (i.e. gas, electric power, taxes)

Revenue Enhancement Strategies



Diversification



Collaboration



Repurpose of facilities and
production

Federal Funding Programs

Economic Injury
Disaster Loan Program
(EIDL)

Paycheck Protection
Program (PPP)

Main Street Lending
Program

Additional Programs:

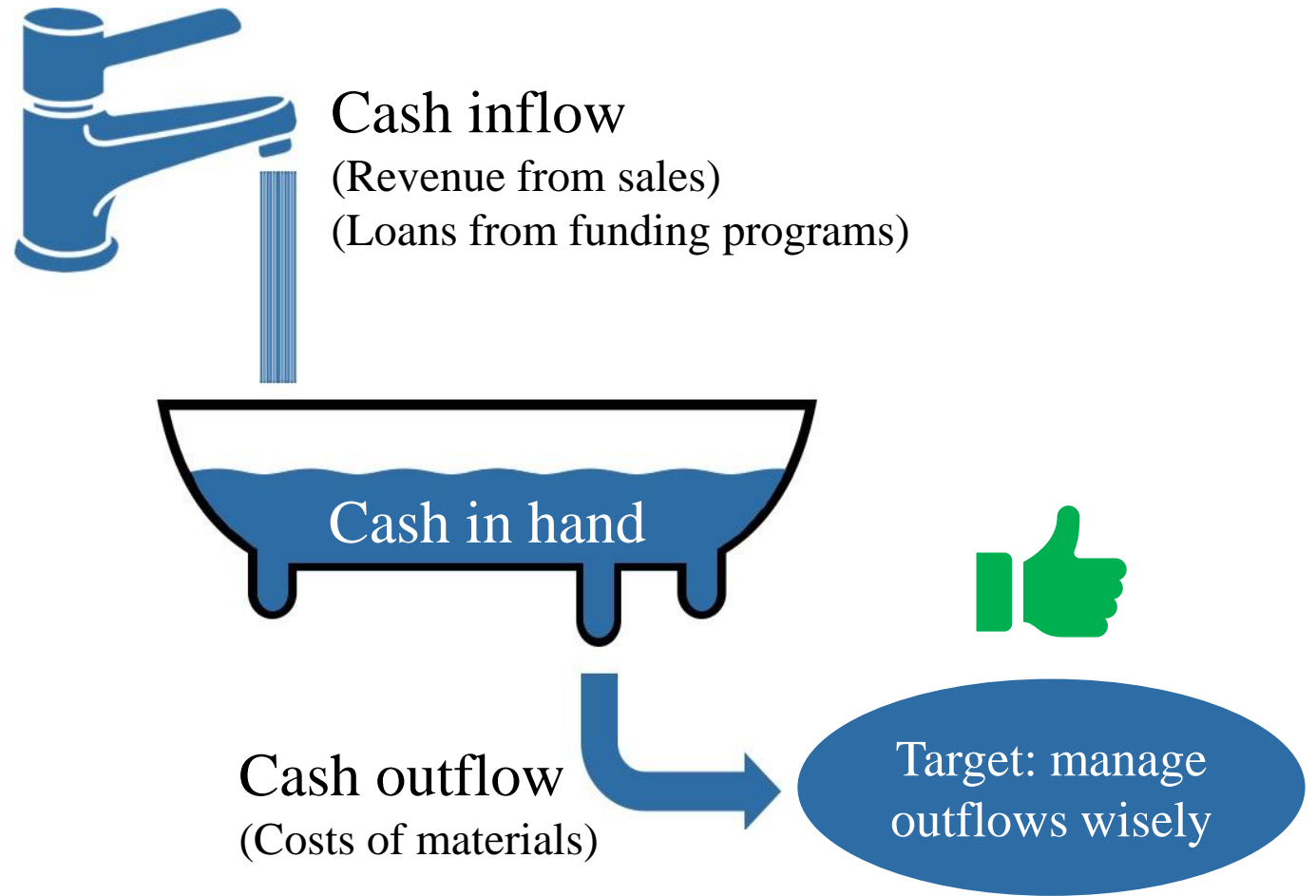
- SBA Loan Subsidies
for Existing Loans
- IRS Employee
Retention Credit
- SBA Express Bridge
Loan



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College of Business

Cash Flow Management

- Inflow > Outflow → More cash in hand
- Tracking cash flows with income statement and/or cash flow statement (for construction companies)
- Improving inventory efficiency with asset tracking



Cash Outflow Advice

- PPP Forgiveness
- Employees Protection
- Project Promotion

PPP Forgiveness			Employees Protection		Project Promotion
Payroll Costs	Business Mortgage Interest Payments	Business Rent or Lease Payments	Facial Masks	Disinfection wipes	Advertisements
	Business Utility Payments		Hand Sanitizer	Alcohol	



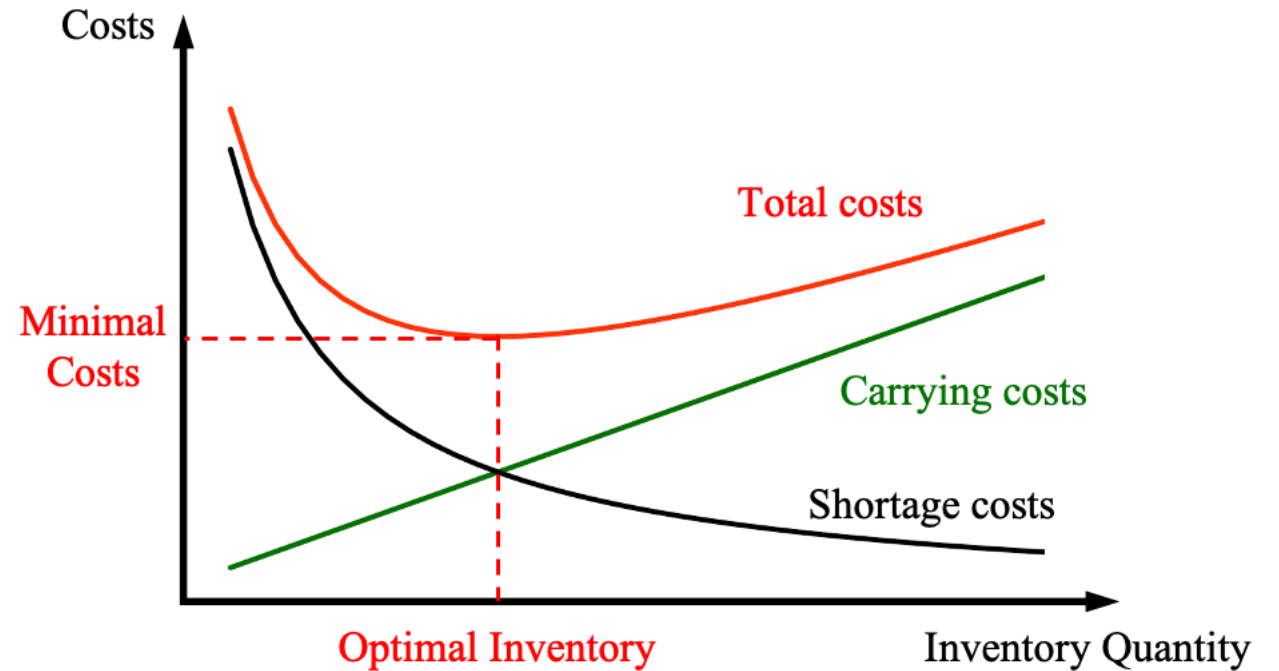
Inventory Management

- Good inventory management can control costs effectively

- Economic order quantity (EOQ) formula:

<https://www.tradegecko.com/inventory-management>

Inventory and Costs



Re-opening Guidance



**Rules and
Regulations**



Re-hiring



**Re-engaging and
Re-deploying**



Plan for future



Re-opening Rules and Regulations

- Essential businesses are not subject to the in-person restriction

Are you essential? The guidance of eligibility and compliance:

<https://esd.ny.gov/guidance-executive-order-2026>

- Reopening in 4 phases - Construction industry is in the 1st phase:

<https://forward.ny.gov/phase-one-industries>





Re-Hiring: Check List

- ✓ I-9 and/or E-Verify: <https://www.uscis.gov/i-9-central>
- ✓ W-4 (Employee's Withholding Certificate for federal taxes):
<https://www.irs.gov/forms-pubs/about-form-w-4>
- ✓ IT-2104 (Employee's Withholding Certificate for NYS taxes):
https://www.tax.ny.gov/forms/withholding_cur_forms.htm



Re-Hiring: Check List

- ✓ Wage notifications:

<https://labor.ny.gov/workerprotection/laborstandards/workprot/lshmpg.shtm>

- ✓ Employee rights notifications:

https://www.dol.gov/sites/dolgov/files/WHD/posters/FFC_RA_Poster_WH1422_Non-Federal.pdf

- ✓ Report all new AND re-hires to NYS within 20 days of the hiring date via <https://www.nynewhire.com/#/login>

Re-engaging and Re-deploying

- ✔ Prioritize planning, well-being and communication
- ✔ Focus on employee experience, engagement and motivation
- ✔ Balance short-term cost concerns with medium-term resilience and rebound
- ✔ Ensure responsible work redesign



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Plan for the Future



Website updates



Upgrading systems or facilities



Refining employee policies



Adjusting Your Digital Marketing Strategy Post-COVID-19

Improve website user experience

Transition from traditional to digital advertising platforms

Optimize online business – add services and products, enable online transactions

Interact with customers – Read and respond to reviews from your customers, and post photos that show off what you do

Manage the information that Google users see when they search for your business, or the products and services that you offer

Understand and expand your presence – How customers searched for you and where they are coming from

Pay-Per-Click Advertising Options

- Advertisers are only charged when a search participant clicks on an ad
 - Online advertising that allows advertisers to target specific sets of keywords or audiences in order to drive traffic to a website
-



Search Ads- appear at top and bottom of search results pages



Display Ads – appear on 2 million display network websites



Social Ads – appear in social media feeds



Remarketing Ads – serve ads to people who have visited your website



Google Shopping – ads appear in a carousel on a Google search result page



Google Sponsor Promotions – ads appear at the top of a user's mailbox

Request an Appointment
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