



# IS THE SKY REALLY FALLING? DON'T BELIEVE THE HYPE!!

## 5 WAYS TO PROTECT YOUR BUSINESS DURING BANK FAILURES





## HEY, I'M GLORIA

I am hired by business owners who are happy because they are going through a growth spurt but are stressed out by the pain and expenses that come with it. What they want is clarity and control over their financials so they can plan for a profitable business model.

This FREE guide is going to focus on the 5 WAYS to protect your business during a bank failure.

*Gloria Dioum*

LET'S DO IT!



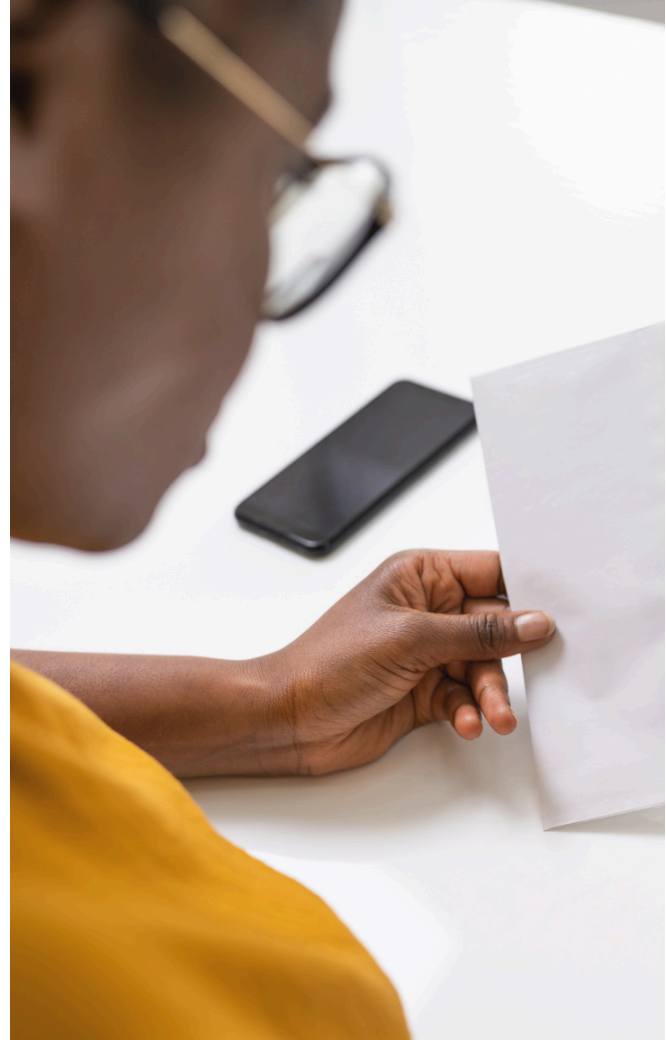


# THE DOWNFALL OF SILICON VALLEY BANK RATTLED BUSINESS OWNERS ACROSS THE COUNTRY.

How could a bank with \$210 billion in assets fall within a few days? Countless businesses lost all access to their funds, resorting to defensive tactics to stay afloat, like heavily discounting products to generate cash flow.

If your bank does unexpectedly fail, what do you do? Do you have a plan in place? Going into the next few months, it's important that you take a proactive approach to uncertain times, helping you avoid the sky-falling feeling.

Here are five ways to protect your business during bank failures.



## #1: DIVERSIFY YOUR BANKING; BE AWARE OF THE \$250K FDIC INSURANCE LIMIT.

Although it can be beneficial to work with one institution for all your banking needs, this isn't ideal when you are trying to reduce the risk surrounding bank failures.

In the event your primary bank does fail, you want to be sure you have an account at a separate institution that holds enough money to cover operating expenses for the next few months.

Think of this account as your emergency fund.

## #2: CONDUCT REGULAR DUE DILIGENCE ON YOUR BANK

Large financial institutions are required to comply with reporting requirements, which include public access to earnings reports.

Frequently check these reports along with their share price to ensure your bank isn't headed in the same direction as Silicon Valley Bank.

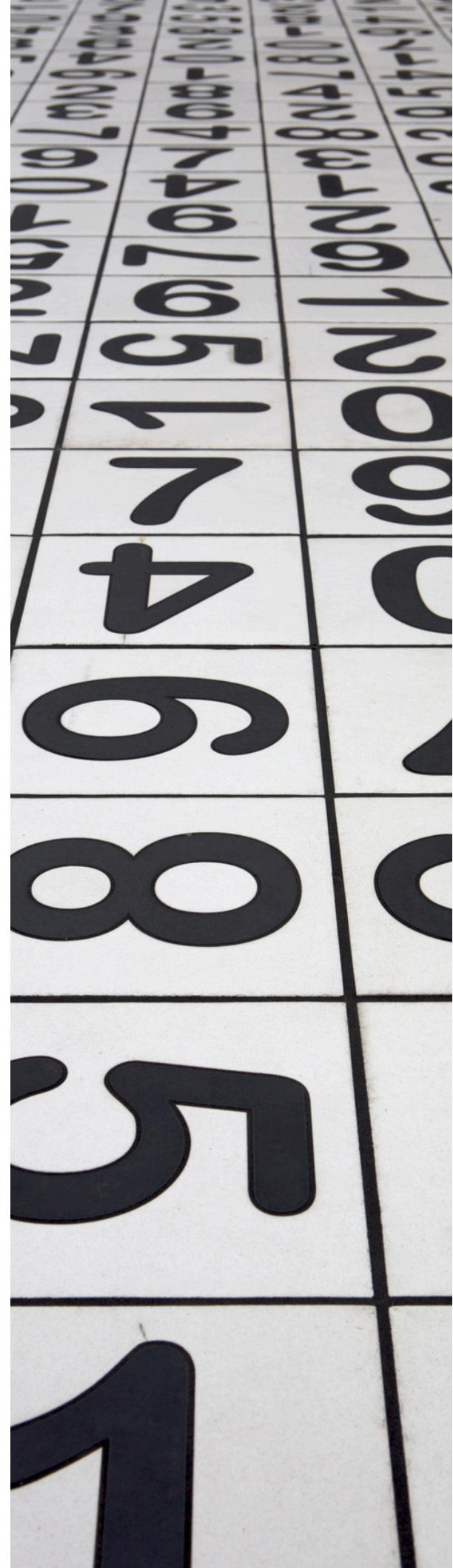
Moodys and Fitch are great resources to check out. If your bank has less-than-ideal financial conditions, it may be time to switch.

## #3: LEVERAGE OUTSIDE FUNDING

Regardless if you are a growing enterprise or a small coffee shop, you should have funding methods you can utilize when times get tough.

This could include a business credit card for smaller purchases and a line of credit for quick infusions of cash.

Another way to leverage funding is to have the ability to factor in receivables for slow-moving items.





## #4: FORECAST CASH FLOW WEEKLY

The cash flow of your business is your lifeline. Without cash coming in, you would face continuity issues.

Monitoring your cash flow on a weekly basis is essential to gauge where your business stands.

Host a weekly meeting with members of higher management to make sure everyone is on the same page with the upcoming cash flow.

In addition, consider leveraging auto-pay capabilities rather than your vendor's schedules to have more transparency into your cash outflows.



## #5: INCOMING REVENUE STREAMS SHOULD BE ALLOCATED AMONG SEVERAL BANKS.

This strategy applies to incoming revenues from credit cards, ACH, bank wires, cash, and checks. This is a great approach to balance risk across several financial institutions. The implementation of this strategy is very simple and should be highly considered.

# SUMMARY

By putting these safeguards in place, you can minimize business disruptions and ensure continuity in operations. You no longer will need to consider layoffs or heavily discounting your products for quick cash flow.

For solutions tailored to your business, reach out to [EmpowHER Profits](http://EmpowHER Profits) We would love to put together a customized package on how your business can navigate bank failures.

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CONSULTATION TODAY.  
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