The Print Business Survival Guide for COVID-19

Handling Payroll Budget Cuts

Solution 1: Research your government resources.

Some government programs offer incentives for businesses to keep their employees employed. They range from local municipal incentives for small businesses to national tax reductions and benefits. Each state or province also has its own programs.

For government programs in the US, here is a list.
For government programs in Canada, here is a list.

Solution 2: Keep communication open.

Keep your employees up to date about how the company is doing so that they're not shocked by changes that could occur later. It helps everyone be more prepared and work together to find solutions. And if there does come a time when you and your employees need to part ways, at least you will be parting on better, more understanding terms.

Solution 3: Reduce hours and stagger shifts.

If you're not ready or not able to temporarily lay off employees, one option is reducing their hours. This adaptive measure makes sense when demand is low and there is less work to be done overall. If you're trying to keep presses running as much as possible, consider staggering operator shifts.

SinaLite Executive's Tip:
Focus on producing products that you can produce cost effectively and earn higher margins for. Outsource the more complex, costly, and low margin products.