

How Companies Can Stay Afloat During the Pandemic Explains Rachel Daddesio

Companies Need to Learn How to Adapt During the Pandemic, Explains Rachel Daddesio

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/EINPresswire.com/ -- Many companies are unable to operate “as usual” during the COVID-19 pandemic. Either due to their business being deemed non-essential or because of social distancing, companies have had to consider exploring how they will stay afloat financially. CPA Rachel Daddesio explores some of the options that are available.

One of the first things that [Rachel Daddesio suggests](#) doing is to examine what government benefits are available. Small businesses are able to get some financial relief from the federal government. Applications can be made in order to get grants that will provide funding, though it can take a month or longer to get approved.

Rachel Daddesio also identifies that many small businesses can push sales and payroll taxes for several months. This can help to offer some financial flexibility to businesses that are struggling during the pandemic.

[Rachel Daddesio has worked](#) with a number of businesses to build sustainable budgets before and during the pandemic. With so many companies struggling to bring in the needed revenue, she explains that it involves creativity. She has referenced several companies that have learned to adapt during the pandemic, changing the products they offer, or how the products are offered.

With many states lifting alcohol regulations, restaurants and bars are able to offer to-go alcoholic beverages. As such, restaurants and bars may not be able to offer in-house dining but they can offer pitchers of margaritas, gallons of rum punch, growlers of beer, and more. It can be a way to generate revenue in the unique economy that the U.S. is faced with.

Other companies have adapted, [Rachel Daddesio points out](#), by thinking outside the box. What a



business would have typically offered within their location is now being offered online or via a curbside pickup. It's allowing businesses to generate revenue despite having to close their doors. Additionally, it can ensure that people who are loyal customers are still able to get what they need.

Rachel Daddesio suggests that small businesses look at what their competition is doing. This will allow them to stay competitive while also driving at least some income in until it is possible to open up. She also warns that even when businesses can re-open, it may take 12 months or longer to resume normal income levels.

As a CPA, Rachel Daddesio has seen firsthand how the pandemic has affected businesses in every industry. Even those that are considered essential are still faced with financial struggles. Those who want to stay afloat need to find a new normal so that they can adapt to what people need. Businesses need to be creative while offering plenty of safe options for customer interactions.

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