

Nordic Industries' experts recommend:

5 ACTIONS EACH COMPANY SHOULD DO IMMEDIATELY IN THEIR INTERNATIONAL SALES CHANNELS

1. Build so called template of understanding.

Contact and discuss with dealers and channel partners. Collect all the pieces of information from the world and create template out of it.

2. Analyse the situation.

Interview and ask from your dealers and channel partners how they have survived the disruptions caused by Corona virus. Find out how it has influenced to local markets and what can be expected next. But foremost, find out what your dealers expect from you.

3. Put your own internal operations in order and keep on measuring. Activate your sales organizations, sales offices, foreign daughter companies etc. to collect market and partner information. Synchronize and streamline the metrics so that you can measure your situation before, during and after Corona virus. Lead with harmonized information and learn how to read the "crystal ball".

4. Activate key accounts. Secure the biggest customerships, even by bypassing dealers, so that the deliveries are confirmed to run as before. Small dealers can have now payment and logistics problems so main customers in target countries are the priority, until all dealers and the payments are working normally.

5. Risk Management: Do financial and operational risk analysis, which is based on the resources available, market forecasts and future expectations of your channel partners.