



## Industry Today: Financial Tips for Manufacturers During COVID-19

Industry Today recently published an article by David Kloess, a Partner in Bennett Thrasher's Financial Reporting & Assurance practice. In the article, Kloess advises manufacturers on how to manage cash flow and create efficiencies in the wake of COVID-19.

Kloess writes, "This crisis creates opportunities to innovate. Nothing is truer than necessity being the mother of invention, and making meaningful changes to forecasting, justifying costs and redefining processes could determine the difference between a business that makes it...and one that doesn't."

The manufacturing industry is committed to overcoming challenges associated with the coronavirus pandemic and taking advantage of opportunities to be innovative. Kloess' tips for manufacturing companies to navigate these unprecedented times include:

1. Utilize government stimulus programs to free up cash flow;
2. Predict and drive results with effective financial planning and analysis;
3. Use the insights uncovered by FP&A to create new efficiencies; and
4. Consider implementing variable compensation.

For the full article, click [here](#).

### Learn More

To learn more about how the manufacturing industry can navigate the effects of the coronavirus pandemic, please contact [David Kloess](#) by calling [770.396.2200](tel:770.396.2200).

### About Industry Today

Industry Today is a media platform that reaches and serves decision makers and buyers in the world of manufacturing and across industry. For two decades Industry Today has provided industrial leaders with world-class reporting across the board – from aerospace, automotive, chemicals, food and beverage, engineering, material handling, metals and mining, supply chain to transportation and logistics and more. Our articles are published on our media platform [www.industrytoday.com](http://www.industrytoday.com), featured on Magzter, the world's largest digital magazine newsstand and posted on all social media.

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