

6 Ways to Work Through a Business Slowdown

With all the negativity in the news these days about the economy, I thought it would be helpful to give you a few ideas about how to manage through a business slowdown. It seems that most businesses will be impacted in some way by the current economic turmoil.

As a small business owner, you have a choice about how you react to it. It can be a time of high stress, worry and fear, or you can view it as an opportunity. Many times our reaction is to stop a lot of things we have been doing and hunker down, waiting for the business to come back. Instead, let me offer six strategies you can use to work through this business slowdown.

1. **Market more concertedly.** This is a good time to get creative and launch another or a new marketing initiative. It is important to continue to promote your business and take advantage of the opportunities that exist. Just think, if your competitors are taking the 'hunker down' approach, this could be your chance to pick up new customers and market share. Take caution to make sure you are investing your marketing dollars reaching your target market directly.

2. **Invest in training and learning.** Take a class, bring in a training program for your team or research the industry and trends. Become more valuable to your customers by improving your and your team's knowledge and skills or adding new products or services.

3. **Follow up existing customers.** This is a perfect time to reconnect with your good customers and continue to build your relationship with them and their loyalty to you. Remind them you are there to help and get feedback on what they want/need. Maybe a special offer or discount during this time will build business and loyalty to your brand.

4. **Plan for your business success.** Take time and review your progress to date against your goals. Revise and update them as necessary and determine what changes you need to accomplish them. How will you deal with new projects or trends in the industry? Should you expand your business or add new offerings. Take time to do a complete analysis and talk to others in the company, industry or community.

5. **Network.** Use some of this time to get out and meet people. Start developing new relationships. Ask the question, "Who do you know who _____." Fill in the blank with what you need for your business. Help them connect with resources you know could use their services and you will be building strong relationships you can rely on into the future.

6. **Chill out.** It is important to take a little time and re-energize yourself physically and mentally. Don't let the worries of the slow down stress you to the point that you are unable to relax and then when the business picks up again you find yourself exhausted and not ready for it. Keep a positive belief that this is temporary and if you do the right things during this time the business is going to grow and you will succeed. Keeping the right mental attitude and beliefs is a powerful tool to get you through. Stay focused on promoting your business, improving your skills and developing relationships and you will emerge the winner.

These are just a few ideas. If you would like to learn some more specific ideas that you can immediately apply to your business then join me for a teleseminar on October 28 at 4:00pm Eastern Time. On this call, I will share with you the following concepts;

- The single most important ingredient to growth in tough times - this is a must!
- The 5 most critical things your business must master to prosper
- How to grow your profits exponentially in the next 12 months
- How to add customers throughout the downturn

Send me an email at dennis@achievingunlimitedsuccess.com and I will send you an email back with the call-in details. There is limited space on this call so register soon.

To Your Success,
Coach Kelley