

# RECESSION PROOF YOUR BUSINESS

## Offer Outstanding Customer Service

Once you have started attracting new customers, you will have to then retain them, and in a stagnating economy that can be quite a challenge. You must not only provide a high quality product or service, but also exceptional customer service. When money's tight, clients expect more for their dollar. If you want to keep their business, then you must keep them happy.

Refine your customer service strategy to insure that every step from taking the order to delivering the product is client-focused and effective. You may want to conduct a customer service survey or two in order to make sure your customer's needs are being met. Also consider making your service more valuable to clients with faster delivery times, wider selections, or more flexible payment terms.

One of the biggest mistakes business owners make during these periods of economic slowdown is to cut back on marketing and advertising, doing this could be more detrimental to your business. Instead your marketing needs to be more aggressive and more targeted than ever. Start by simply contacting past clients and simply touching base. Chances are some of them could have projects or assignments for which your services may be required.

Offer discounts, freebies, or other extras as incentives. You may also want to set up a referral reward program for clients as part of your marketing efforts. Remember this stark reminder "Without promotion, something terrible happens – NOTHING!"

## Don't Lay Off Staff

Most economic downturns are short-lived. Employees that are terminated during a recession will have to eventually be rehired – which costs companies a lot more money in the long run. This is also a great time to find top performers that may have been laid off from your competitors who will help bring your company to the next level.

Before you downsize your payroll, ask your employees for help. They may be willing to take a pay cut, take annual leave, volunteer for redundancy, cut their hours back etc, all in a bid to keep your company successfully operating. There are massive side effects to lay offs. It's not pleasant for anyone concerned. We are here to help you with advice if you are in this situation.

## Seek New Ways To Improve

You should be constantly re-evaluating not just your marketing plan, but all of your business strategies including policies, pricing and employee performance. The idea is to be eventually be as efficient and effective as possible so that your company runs smoothly and profitably. Look closely at your competitors. Talk to other business leaders you respect. Read business management books. Experiment. Solicit feedback from your workforce and customers. By doing several of these things you will accumulate a wealth of knowledge and experience crucial to the survival of your business.

## **Adopt Cutting Edge Technologies**

One of the best ways to stay ahead of your competitors is by keeping up with current technology. So if you aren't familiar with customer relationship management software (CRM) or email marketing, now is the time to do so. You must have your business online, advertise with well placed banner ads, run ADWORDS campaigns or establish an affiliate program on the internet. Current technology can help your company run more efficiently and more cost effectively, plus it can even help your company run more cost effectively.

## **Stay Focused**

Nothing will damage your business more than business myopia or short sightedness. In order to stay successful, you must always keep an eye on your long term goals and objectives. You will hit rough spots but do not get bogged down in the present. Instead keep your eyes on the target. Stay focused. Every decision, every cutback, every improvement you make now must be beneficial not only in the present but more importantly in the future. Think about this before you slash prices, fire employees, cut overhead or lower your standards.

For more information, please feel free to contact Jenni Carr at myHR on 1800 60 50 58 or visit [www.myhr.net.au](http://www.myhr.net.au).