

**Keep Your Business Strong in Weak Economy**  
Women In Business  
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During a slow economy there are a number of lessons that can help a small business to be more resilient.

**Lesson #1: Maintain a positive attitude**

Maintaining a positive attitude is the most important aspect of successfully riding out fluctuations in your business. If things decline, you have to be able to imagine yourself doing better. With everything that's happened since October, it's perfectly natural to have experienced some serious concerns and fear. However, you don't want to get stuck in your fear, or start making all your business decisions based on fear.

The very worse thing you can do is to decide your business is doomed. Such a mindset often leads to isolating yourself more, feeling powerless and becoming less energetic. Your increased negativity will be communicated through your words, body language and actions. Those behaviors will hurt your business, even in the strongest of economies.

**Lesson #2: Get really clear about your goals**

When business is going well, or even just alright, it is easy to become complacent and count on continuing to do "business as usual". Changes force us to pause and take a more critical look at our businesses. The fact is we should be doing this at least once a year. Adopt an attitude where you view your business as changing, rather than crashing. Re-examine where your clients are coming from, how their spending is changing and what they desire. Becoming clear about those items will help you evaluate your goals, increase focus and, therefore, take more effective actions starting now. A great way to do this is to write a "letter from the future" dated 6 months from now.

**Lesson #3: Focus on your business core**

As you clarify goals, make sure that you keep your business core strong. Especially during a recession, you need to prioritize making profit in the here and now. This is more important than focusing on business growth in the future (6-24 months).

**Lesson #4: Always play to your strengths**

It's more important than ever to know what your strengths are and to utilize them. For instance, perhaps your most special talent is creating high end, beautiful one-of-a-kind wedding cakes. Even if you see some reduction in business, it is important not to change the focus completely. You have invested in building your business brand, and people know you for your speciality. Even if you choose to diversify by adding a few predesigned options at a discount, don't lose your core brand identity.

**Lesson #5: Know your expenses, reduce them if needed**

It's a general rule that in order to make money, you need to spend money. Some people panic and drastically reduce their spending in ways that actually harm their revenue. Make sure you are very aware of all of your business expenses. Create a list of your expenses, and then create 2 categories – essential and non-essential expenses. It can be very helpful to get a few more objective outside opinions, although you are the final decision maker, as you know your business best of all. Essential expenses generally include those items that keep your business going, and lead to revenue and profit in the next 1-6 months. This includes items such as rent, phone, website hosting, cost effective marketing, business cards and travel to nearby locations to secure more customers. Non-essential items either don't add to your short-term ability to add profit, or they are things that can be delayed or eliminated such as; traveling to an out-of-state conference, upgrading to a fancier computer printer (if yours is still working), decorating your office to make it more attractive and purchasing books for your professional development.

There are many attitudes and behaviors that will help you be a resilient entrepreneur. Especially important is to remember that you always have personal power to affect changes within your business. It's absolutely vital to maintain a positive attitude. Once you do that, you are well positioned to critically examine your business in order to get really clear and focused on your goals. Remember to keep your business core strong and to always play to your strengths. For some helpful tools, visit [www.toclimbhigher.com](http://www.toclimbhigher.com).