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## Survival Tips for a Global Recession

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Sales & Business Management

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With a slowing global economy, businesses are hurting financially, unemployment rates are high and consumer confidence is at its lowest in decades. So what can your company do to cope in these tough economic times?

Here are some business tips that may help you weather the storm:

- 1) **Target market** rather than mass market to audiences you know who can really benefit from using your services. This not only helps you stretch your marketing dollars but can also help you get a better return on investment by focusing on the prospects who are more likely to buy from you.
- 2) **Cut back** on unnecessary **travel expenses**. If you can get the same job done with a phone call or email, do it to save time, money and the environment.
- 3) If your location has no bearing on the type of business that you run, consider relocating to a more **affordable location** or **sharing office space** with another business. What you save on rent can be put back in your business.
- 4) Focus on ways to **provide the best value** to your customers to ensure that your company stays on their short list so that when they are ready to buy, they will turn to you first.
- 5) Make **Cash on Delivery (C.O.D.) orders** a necessity if you see your competitors dropping like flies around you. Let's face it. You need clients to pay on time because you have to pay your own suppliers and staff in order to survive.

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### About the Author:

Eleanor Kwan, CSP, is the CEO and Founder of **ShapeYourVision®**. Her company helps companies and individuals optimize their sales performance through strategy consulting, custom sales training and coaching. For more information, visit [www.ShapeYourVision.com](http://www.ShapeYourVision.com).