

# Building Your Business

## Keep Up the Work – Even in Tough Times

By Chris Mahlmann

**B**uilding your business is one key job requirement of leaders in any company, every day, regardless of what the economic times hold. It is easy to get buried working **in** your business and not spending enough time working **on** your business. While you can get away with that during the best of times, it can really hammer you during the more volatile economic conditions we are experiencing right now.

That does not always mean you should use the exact same methods you would if you were going through periods of strong growth and prosperity, but think of it this way: If the plan you need to follow during tough times is that different, that should tell you that the plan you were following in better times was likely not the best plan anyway.

If you are building your business on very sound, proven, common business sense and consistent, well-executed plans, they should be providing your company with a positive return in good times as well as during those more challenging circumstances. Sometimes a rough patch will be the difficult reminder that a concrete growth plan is not already in place

for your company, and times like these are when you could use it the most.

Don't let that be a reason not to start. Begin the steps to build your way back to the kind of success you want to see in your business. Have a plan that drives you now and also helps you to make the best of the best times. It will help you weather the inevitable changing fortunes that your company will face in the future.





Chris Mahlmann

### Backwards principle

Every business owner since the beginning of commerce (when caveman marketed sharpened sticks and fire starters) has or will experience the long-standing mental battle of sales and marketing strategies they could choose from when their business is going through a challenging economic environment. Thousands of companies throughout history, and still today, have made the

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almost predictable, but damaging choice to first cut back on their marketing.

To many, it is an optional piece of their business plan – “something we can do when things are going great, but, if times are tight, let’s pull back there and add it back on when things are going better.” As any business advisor worth his salt will tell you, that is exactly opposite of what firms need to be doing if they want to weather the difficulties and have a shot at coming out stronger on the other side. Your firm’s marketing and sales programs, in whatever form they are in, provide the exposure, connections, education and prospects that feed your business. This allows you to withstand normal customer turnover and build upon your company’s base.

If you are already facing tough times due to your customers pulling back, isn’t new customer growth right at the top of your list of things to do today?

### Focus, improve, innovate

It is, of course, important to focus on those efforts that provide the biggest bang for the buck to maximize your use of financial and human capital. These conditions, however, are the perfect chance to put in place all those programs you have

been meaning to get to, but have not yet tackled. These include electronic marketing efforts, such as building out your web site, beginning an educational e-mail newsletter campaign or adding an electronic component to your print advertising to help drive some immediate results.

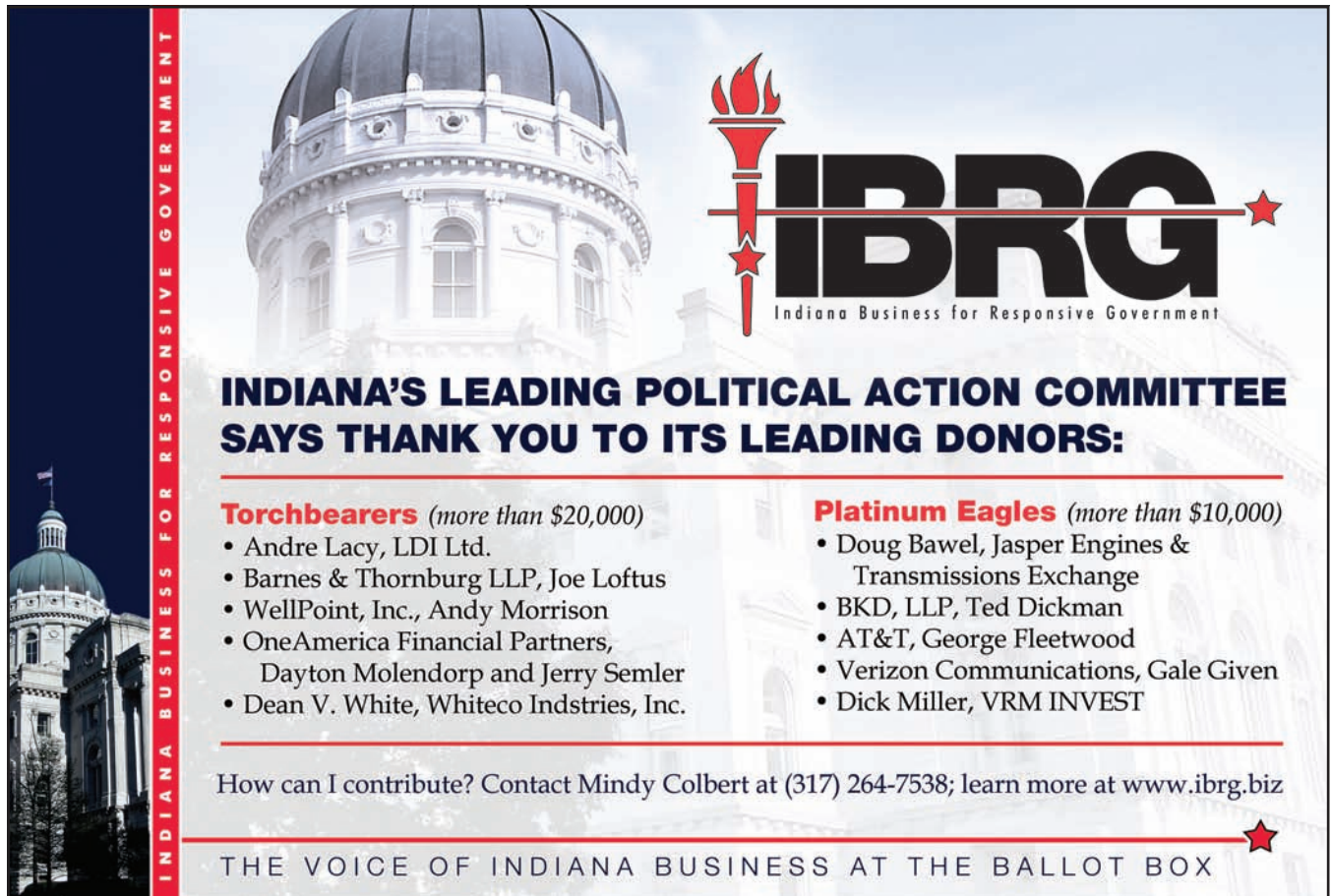
There are personal efforts you can start today that do not require a ton of time or money:

- Developing or promoting your referral program
- Networking at local or industry events
- Generating some inexpensive public relations
- Calling on some customers you have not dealt with in a while

The results of these programs can provide the resources for some larger efforts. That gives the company not only the chance to survive and thrive, but also to step ahead of the competition, which is more likely than not taking the wrong but well-worn track and cutting back on its marketing efforts.

#### INFORMATION LINK

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