

## Six Steps For Surviving in a Recession

Unfortunately, the rate of income growth of businesses has slowed down tremendously over the last few months, which has some CEO's and Chairmen quite concerned. Here are six simple steps that you, as a business owner, can take with the help of a Business Coach that will get your company through these hard times and beyond:

### 1. Create Stronger Selling Tactics

As every good business coach knows, when customers are financially stressed, they become prudent about how they spend their money, and therefore it will take more persuasion to get them to buy. Research has shown that it sometimes takes between seven and ten communication efforts before a customer will purchase what you are trying to sell to them. When times are hard, some salespeople are even instructed by their CEO's and other management leaders to stop attempting to close any deal after the third attempt. A business coach will be able to help you create an effective business and sales plan that should entail stronger and more persuasive arguments. During these hard times it is best to sell harder and to turn new customers into repeat customers.

### 2. Determine Your Focus

To survive in a recession, you will need to figure out what aspects of your business you can trim down. A Business Coach will be able to look at your company from a different perspective and can act as an advisor by pointing out departments and ventures that could potentially be costing your business more money. By doing this you can determine your focus and spend all your energy on strengthening the core products and services that contribute most to your business's margin and volume.

### 3. Increase Your Marketing Dollars

Most business owners' budget for their marketing tactics. A business coach, however, can show you how to see marketing as a revenue generator instead and will coach you into spending a defined fraction of that revenue to acquire yet more revenue. That fraction should be a function of your average customer's lifetime value.

### 4. Buy Out Your Competition

This one very simple strategy is the one strategy that is most ignored by entrepreneurs and business owners alike. However, a successful Business Coach will explain that acquiring your competitors is one of the quickest ways to building a bigger business. Acquisitions can add to your customer base, boost revenues, increase your access to credit as well as provide skilled staff members. Most Business Coaches are adept at strategic planning and so will be able to guide you through this process.

## 5. Improve How You Run Your Business

To dominate your business niche, strong internal policies and procedures are critical. Through utilizing executive coaching services, you will be taught to see the economic slowdown as the calm before the storm. A Business Coach will teach you how to use that calm to strengthen your systems so that they are efficient, consistent, and prepares your company for the next big surge in business.

## 6. Improve Your Advisory Board

Another surefire way to increase your corporate company's profits over the long run is to hire a Business Coach who has ample experience in corporate coaching, to sit on your company's advisory board. Acting as an Advisor, a Business Coach can help your company battle through tough economic times by creating strategic plans and offering a different viewpoint on problems. Another advantage is that the Business Coach will also be able to assist in the personal growth and leadership development of your company's management team, thereby ensuring the best leadership styles necessary to guarantee your company's future success.

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### Keywords used:

<b>Executive Coaching Keywords</b>	<b>Management Keywords</b>
Executive Coaching x 1	Advisory Board x 2
Business Coach x 9	Management x 2
Executive Coaching Services x 1	Corporate x 2
Personal Executive Coach	Advisory x 2
Executive Life Coaching	CEO x 2
Executive Business Coaching	Advisor x 4
Executive Leadership Coach	Leadership Development x 1
Personal Executive Coaching	Coaching x 1
Personal Coach	Personal Growth x 1
Executive Leadership Coaching	Leadership x 2
Find an Executive Coach	Leadership Styles x 1