

## PROMOTING YOUR BUSINESS IN A RECESSION

In today's economy, we are all watching our cash flow. Marketing budgets are diminished during a time when it has never been more important to market your firm in order to keep the show on the road. So, here are a few ideas to help you market your business on a shoestring.

1. Improve your credentials. A good credential, such as a quality accreditation, will get you instant credibility with your prospects and clients. You are simply treated better and respected more when you've earned a credential that others recognise.
2. Create a results-oriented biography. Let people know what you've accomplished so far in your career and what you're capable of doing for them by writing a great bio that represents you well. Put this on your website and make it downloadable as a pdf.
3. Testimonials. Ask satisfied clients for a testimonial and put these on your website and in your company brochure.
4. Get press. When you get quoted by the Times, a trade magazine or local press, not only will you get new leads, but you can make copies of these articles available on your web site. This adds to the credibility of your firm.
5. Get published. Write articles for trade magazines, local newspapers and online journals to increase your exposure
6. Track your online reputation. If you enter your name in Google, what comes up? It should be your company web site, Linked In profile or an article about your firm. If not, you have some work to do to boost your online presence. You can keep tabs on your online presence by using Google's free online service Google alerts. This emails you every time your company name or even your name is published on the internet.

## BACK UP YOUR DATA

It seems that the only time backing up your data becomes a topic of conversation is when a computer has failed and work has been lost. Backing up is one of the most important, but also one of the most neglected areas of computing.

Loss of data can happen in many ways, the most common of which is failure of the media the data is stored on. Hard drive failures are common and if it has never happened to you, it is probably only a matter of time until it does. Power failure or power surges can also result in data loss or even failure of your entire computer.

As such, backing up your data is of huge importance to any business. Now that we have established that you need to back up, it is important to establish how best to do it. CD's and DVD's are a definite no. Your options range from an external hard drive which can work well for a single PC to a dedicated back up system using tapes or mirrored drives on the network. This is best for large office set ups.

However, there is a fairly significant hardware cost associated with backing up on your own network. Recent developments in cloud computing and new service offerings now allow businesses to back up online.

Microsoft, for example, can back your data up on their data centres in the UK, Ireland and mainland Europe. There is no need for extra hardware, tapes or hard drives. Instead your entire office can be set up to back up using your office broadband connection at night. This type of backup system is extremely cost effective, secure, reliable and efficient. Perhaps online back up is the way forward for the modern business.

## POWERPOINT PRESENTATIONS IN RECEPTION

When a client is waiting in your reception area, you have an opportunity to market your firm. Many firms have a flat screen TV in reception which looks very nice and generally broadcasts sky business news or something similar. This is a wasted opportunity. Instead, why not have a compelling PowerPoint slideshow running on a loop. Here are some tips on how to do this effectively.

1. Be Compelling - PowerPoint is a great tool to put together eye-catching presentations. Your content should be engaging and showcase the various service offerings of your firm. You should work on the basis that a client may not be aware of your complete range of services. You are aiming to cross sell something new. Perhaps you offer bookkeeping and company secretarial services for example. The bookkeeping client may not know that you also provide company secretarial services and when they see it in reception they may ask you about it.
2. Keep it Simple - Don't overwhelm your audience with a mass of data, graphics and animations. The most effective PowerPoint presentations are simple - charts that are easy to understand, and graphics that inform the viewer of the type of service on offer. Flow charts tend to work well on this type of presentation and don't forget to put in 3 or 4 bullet points which outline the benefits of the product/service to the client.
3. Make it Engaging - Your reception presentation should be engaging. Use phrases such as "complete service offering" or "New value added service" to describe your add on services / products. Use strong, eye catching images and keep the content light – bullets and charts are best remember.

## RECRUITING IN A RECESSION

The economic recession may in fact be a cloud with a silver lining. The silver lining being the supply of talented workers now available due to lay offs and job cuts. You and your firm may have spotted the opportunity to expand your business in the downturn and as such, gain market share on competitors. If you want to expand market share and be geared up for rapid growth when the economy kick starts again, you will need to have the right talent in place.

Recent layoffs and downsizing in businesses means that there is currently a large number of highly qualified people out there looking for work. These people may be willing to work for a lower salary than usual in order to get back into employment. This is your opportunity to pick up some talent at a lower cost than a few years ago. However, in order to keep this new talent in your firm when the economy is growing again, you will have to offer an incentive for these people to stay with you. As such, be prepared to offer a service bonus and / or career progression through promotion further down the line.

Businesses who build market share during a recession will inevitably perform better when the economy returns to growth. In order to maximise the opportunity, make sure you have the right people in place. There has never been more talented, qualified professionals available for work at a low cost. Choose wisely and the right employees could help drive your business to a whole new level.

Please contact us if you would like to discuss any of the issues raised.



T: 01978 762996

E: [info@jm-price.co.uk](mailto:info@jm-price.co.uk)

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