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Column: Small Biz Find Slowdown Antidote

By *JOYCE M. ROSENBERG*
The Associated Press
Wednesday, September 27, 2006; 3:23 PM

NEW YORK -- With growing evidence that the economy is slowing, many savvy small business owners have adopted strategies that will help their companies weather a downturn.

A mixture of foresight, creativity and adherence to good business practices can help a company mitigate the damage from a slowing of their sales or profits. Perhaps the most important thing owners can do is maintain good relationships with customers.

Mark Stevens, a small business owner whose work includes sales consulting, said owners need to already have in place a culture that encourages everyone in the company to treat customers as family members, and not just part of a business deal. Getting to know your customers well gives you a better chance of holding on to them when business slows.

"The vast majority of people don't say, 'tell me something about you,'" said Stevens, CEO of MSCO, located in White Plains, N.Y. For example, if you run a travel agency, Stevens suggests calling a customer several months after a trip and asking how it went.

Stevens also advises making sure that your sales pitch _ or those of your salespeople _ is short and to the point. Again, know something



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about your customer or prospective customer. "Not being educated is a good way not to get a sale," he said.

Letting customers know you're not out for their money only can be a big help toward building a good relationship.

When Singlefin, a company that provides e-mail and security services for small businesses, was founded, it was 2001, the depths of the high-tech bust. CEO Troy Saxton-Getty says the founders built the company on a model that would help protect it during a downturn.

Singlefin, based in Cardiff by the Sea, Calif., offers free anti-spam and anti-virus services to small businesses, with more advanced services for paying customers. Saxton-Getty said about 60 percent of the customers who sign up end up choosing the paid services.

"Things were pretty nasty when the business got started," he said. "That's when the idea of the free service came up."

Offering customers or prospects an incentive improves your chances of getting more business when times are better.

"We've actually talked about that from an economic perspective," Saxton-Getty said. "We talk regularly about a downturn and how we could do additional things to make it more palatable" for customers to sign up.

Running a company according to sound business principles will also help you weather a downturn, simply because you'll be in a strong position when sales start to slip. Michael Kogon, CEO of Definitions 6, an Atlanta-based business consulting firm, suggests owners take steps to strengthen their balance sheets, for example, by paying down debt. And, he said, make sure you have credit facilities available _ get them during the good times, when credit is easier to obtain.

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