

Insider view

Surviving a recession?

**Fighting strategies in
economic turbulence**

Raja Haddad,
managing director of
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forward strategies
and tactical steps to
overcome recession - and thrive.



A recession is not here to stay. It's a cycle. Leading companies know how to take advantage of a slow down. Taking no action can sometimes be the most expensive option of all. Half of the battle is in the mind; the other half on the streets. Good marketers see a recession as an opportunity and use proven strategies to win the battle of the mind.

1. Failure is not an option be more, do more, get even. Let competitors be less, do less, have less. Tough times never last, but tough people do.

2. Foster customer loyalty through defensive strategies - partner with your best customers. Tie them - don't let them go to the cheaper. Your competitors are stepping up their calling efforts on your best prospects and customers. Block them! At the same time win competitors' customers through offensive strategies
3. A recession is the best time to build up strategic alliances, as well as enhance and foster employee loyalty strategies.
4. Focus on customers who are not loyal to you neither to your competitors.
5. Enter new markets both geographically and segmental. Now you may have time to cater for small orders.
6. And buy today - tomorrow it may be more expensive.
7. Work on yourself for self-development. Also better community projects. This will pay back later.
8. Focus on selling. And control sales force management: apply strict control on operations - weekly meetings, close monitoring of results, pooling resources, etc.
9. Advertise more. Remember, when everyone tightens their belt and you loosen it, the noise you'll be making is triple. In addition, after recession you will reap the maximum.
10. Provide security and safety, reliability and peace of mind to your clients.

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