

**Massachusetts Small Business Development Center Network
Southeast Regional Office**

**Business Tactics for a
Troubled Economy**





Agenda

- Economic Status Update
- Opportunities & Threats
- Strategies & Tactics
- Early Warning Signals
- Resources

MSBDC

- The only accredited organization providing free, high quality management advisory services in MA.
- Extensive, real world, experience in financing, strategy, marketing, operations, business planning, international trade and government procurement.
- Strong, consistent results as measured by our client's financing, exports and contracts, as well as the return on the MA taxpayer's investment.



Economic Status Update

- Regional Economy
 - Projections
 - Confidence levels
 - Impact on small businesses
 - Price increases
 - Credit crunch





Take Charge

Think strategically

- Establish clear goals
- Prepare brief business, marketing, financial and/or operations plans
- Measure results and communicate
- Focus on core talent & invest
- Develop top performers



Find Opportunities

- Is your business plan aligned with the current economic outlook?
- What do your customers need?
- What is your competition doing?
- Where are the savings?



Identify Threats

- What's happening with your customers? What do they need?
- How will you manage if your sales levels fall off?
- What is happening in your industry?



Management Tactics

- Beware of negativity
- Be objective
- Never compromise your integrity or your credit
- Cement your banking relationship

Marketing Strategies / Tactics

- Customers
- Product / Service Mix
- Pricing
- Sales
- Message & Communications



The Global Marketplace

■ Opportunities and challenges

- Coping with the sudden appearance of new competitors
- Acknowledgement cultural, political, and economic differences
- Dealing with increased uncertainty, fear, and anxiety
- Adapting to changes in the global environment
- Avoiding parochialism



Financial and Cash Flow Strategies / Tactics

- Revenues
- Expenses
- Assets
- Liabilities



Human Resource Strategies / Tactics

- Leadership
- Hiring & Redeployment
- Downsizing
- Communications & Culture



Operations & Production Strategies / Tactics

- Processes
- Technology
- Location and facilities



Early Warning Signals

- Quantitative
- Qualitative





When to get help

- Before it's an emergency
- When you're starting to worry more than usual
- When your banker or other trusted advisor expresses concern



Helpful Resources

- MSBDC MA Small Business Development Centers
- Corporate Revitalization Experts/Turnaround Managers (TMA)
- Operations/Production Managers (MassMEP, GBMP)
- Accountants – CPA's
- Lawyers
- Bankers
- Insurance Agents
- HR Service Providers
- Industry or Professional Consultants

Contact Information

Melinda Ailes, Regional Director

Massachusetts Small Business Development Center Network

Southeast Regional Office

200 Pocasset Street

Fall River, MA 02721

508-673-9783

www.msbdc.org/semass

mlailes@msbdc.umass.edu

