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[How to Defeat "Great Recession" in Your Business](#)

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Volatile economy, frozen credit market, high unemployment, competitive marketplace, fear of inflation or deflation, lackluster consumer spending, and fearless aggressive creditors are just some of the challenges businesses are experiencing on a daily basis. Nonetheless, there are ways to defy such vicious business environment with patience, prudence and action. Let us explore *some* of them.

1. YOUR BUSINESS NEEDS TO INVEST IN ITS FUTURE

One of the salient responsibilities of business entrepreneurs is to ensure their business has a future. Business entrepreneurs who let lethargic business environment prevents them from seeking new endeavors or clients will pay the price when their business either stagnates or exacerbates. It is incumbent upon business entrepreneurs to:

- *Invest in Their Business Marketing Through Free Online Tools*
- *Invest in Their Business Technology Through Free and Low-Cost Tools*
- *Invest in Their Business Training Through Free or Low-cost Seminars*
- *Invest in Their Business Clients Through Retention of Existing Ones and Expansion To New Clients*

The BOTTOM LINE

Find new ways to keep your business up to date as to what the clients want and how you can offer them quality products or services while keeping costs low. Never stop making new connections. New connections are the life blood of your business in the future. Do not deprive yourself of your future.

2. YOUR BUSINESS NEEDS TO DISPLAY ITS VALUE

Businesses might be trying to entice customers or clients by giving out free services or products. Nonetheless, this would not necessarily reflect positively on your business and would not buy you loyal customers. The better approach is to determine what your customers want and how you could tie your products or services to those longings. For instance, if you provide services, you want to let your clients know your price is higher but because you offer better customer service and the client does not pay until the result is achieved. If you sell products, you tell your customers your products are not expensive but they have quality, you offer extended warranty, you pride on long-term relationships; and you offer discounts for new customers only.

3. YOUR BUSINESS NEEDS TO MAINTAIN LOYAL PROFITABLE CUSTOMERS

Your business needs to maintain loyal profitable customers. This means purging your business of unprofitable practices and customers. This also means providing your loyal profitable customers with a break; however, letting them know of this ONLY one-time courtesy.

4. YOUR BUSINESS NEEDS TO MAINTAIN A POSITIVE WORK ENVIRONMENT

No matter how tough the times are, there are several positive guidelines to invariably implement with regard to your [employees](#):

- ***YOUR EMPLOYEES ARE THE SINE QUA NON OF YOUR BUSINESS:*** You need your employees as much as your employees need you. You need high-spirited, devoted and talented employees. This cannot happen unless you are respecting your employees, rewarding them for their hard work and fostering an environment where truthfulness, hard work and responsibility are continually rewarded.
- ***YOUR EMPLOYEES ARE HUMANS LIKE YOU:*** You need to ascertain your employees are humans and have the same feelings as you have. In fact, by maintaining some modest rewards, you will definitely obtain more profits through their efforts.
- ***YOUR EMPLOYEES ARE YOUR FAMILY:*** You need to keep your employees abreast of developments to the extent possible and encourage them to be forthcoming to you, each other and your customers. This would foster an environment where everybody feels dedicated to contributing to its well-being.

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