



GROWTH DURING RECESSION

Yes, You Can

To quote Dickens, “It was the best of times, it was the worst of times.” One day you will look back on this difficult period in time, and with the perfect clarity and wisdom of 20/20 hindsight, you will either rue missed opportunities or congratulate yourself on your prescience. Rather than curse the darkness, consider lighting a candle to provide illumination for not only yourself, but others as well.

With credit lines drying up, consumer spending (and confidence) down, massive layoffs across virtually all sectors, and many businesses having their cash flow squeezed even as competition for work mounts, it’s easy to get discouraged. Don’t. Remember that, “This too shall pass.”

“5 Recession Defying Pillars”

Truth be told, there are probably a much greater number of issues that a business owner can focus on if properly motivated. However, by limiting our discussion to 5 critical “pillars” that we can rely on to help us survive and even flourish in down economic cycles, we’re more likely to successfully implement them. As with the fingers in the hand, alone each “pillar” has its limitations,

but when formed into a fist or pressed together to form a “knife edge” surface, they are much stronger in unity.

The “5 Recession Defying Pillars” include:

- ***Focusing on Core Competencies***
- ***Building Alliances & Networks***
- ***Mining Niche Market Plays***
- ***Judicious Guerrilla Marketing***
- ***Scrutinizing Cash Flow***

Let’s quickly examine the relevance of each of these pillars.

“Focusing on Core Competencies.” There’s a natural tendency when business slows down to lose focus and in the desperate gambit to attract new business, start diluting your offerings by delving into areas where you have little experience, aptitude or passion. This is self-defeating. Figure out what you’re good at, find a hook, and work it rigorously.

“Building Alliances & Networks.” There’s often strength in numbers. Never underestimate the power of referrals, or what active networking can do. But rather than approach it with a “What’s in it for me?” attitude, you must demonstrate how you can bring value to the equation. For instance,

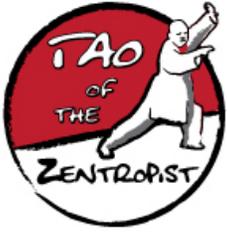
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Black Rock Consulting is exploring a potentially synergistic relationship with an established custom home builder on the West Side of Los Angeles that wants to expand its business. By applying proven project management methodologies and operations workflow procedures to the existing multi-million dollar enterprise, and exploring marketing initiatives which have always been neglected due to time constraints, even in this down economy there are very real opportunities. Sometimes you just need to turn over a lot of rocks to find them. This is a good time to explore industry, professional/trade and civic organizations to either volunteer time or expertise to develop the “credibility capital” that can pay off financially.

“Mining niche market plays.” While it’s hard to be a leading player in many vertical markets from a macro-perspective, there are often under-served or neglected segments within these markets that a shrewd business can capitalize on. For example, many marketing experts are pushing white papers as a means for companies to brand themselves while providing useful information to potential clients. Some writers are not only specializing in their creation, but focusing on specific high-demand sectors such as healthcare or law which tend to be more resilient when money is tight.

“Judicious Guerrilla Marketing.” One of the worst mistakes a business can make is to completely neglect its marketing. As traditional media (print journalism, television and radio) struggles with dwindling consumer

interaction and engagement, digital media of various types is exploding in growth. The latter is far more targeted, accountable, and generally less expensive, and even with a very limited (or non-existent) marketing budget, a business can still establish a presence on social networks such as LinkedIn, Facebook and Twitter, and by offering relevance and value, attract paying customers.

“Scrutinizing cash flow.” If you don’t have money in the bank, you cannot pay your bills. It’s that simple. Having accounts receivable is nice, but remember that your A/R is someone else’s accounts payable, and they may not be in a hurry to part with their cash. Cash, as well as content, is king.

Staying Positive

Life is often a series of peaks and valleys, or to employ a sailing metaphor, sometimes the fair skies, following seas and wind at your back is replaced by a raging tempest which threatens to dismast your ship, destroy your rudder, and swamp your vessel unless you can change tack. Accept this for what it is, and don’t despair. There is always a way to survive. And be stronger for it.

For Additional Information:

For further information regarding our strategic planning, project management, marketing or creative capabilities, visit: www.blackrockconsult.com.

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