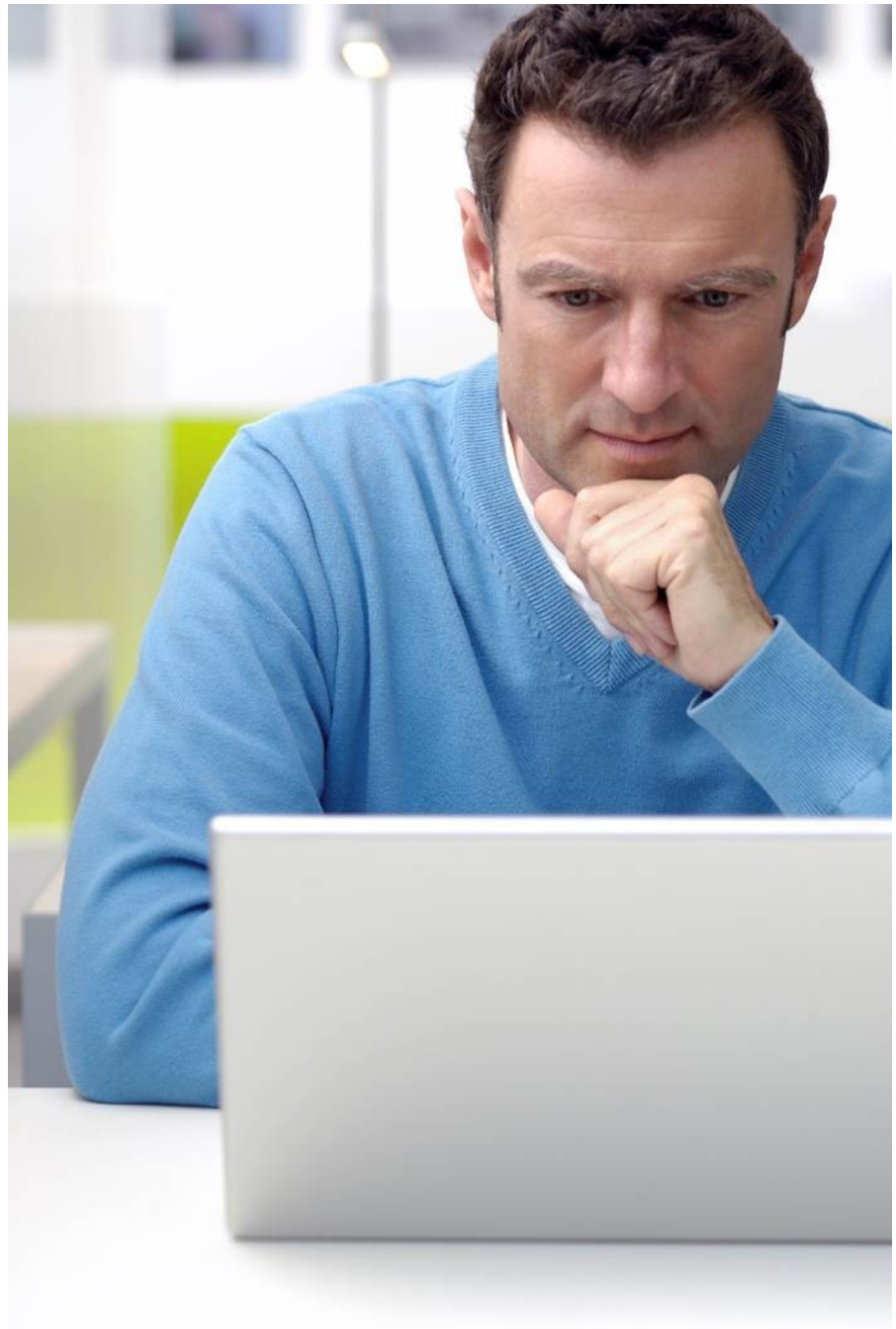


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Handling Slow Seasons

Special Report on How To Deal With Slow Seasons in Your Business



Handling Slow Seasons in your Business - Special Report

INTRODUCTION

Every business is prone to two things: ups and downs. The fluctuations depend on the type of business industry you are in, but eventually a time will come when business is not flowing like it used to and it seems like more money is going out than coming in.

The last thing you want to do when a slow season appears is to panic. Panic is the enemy of a good business. When we panic, any number of things can happen and they are not at all good. A slow period is not a setback, but an opportunity.

As with any opportunity, we try to plan for it. When we plan we keep failure at bay. We are going to learn all about using that opportunity to our advantage and not wasting one minute of it. In this report you will learn:

- What not to do in the event of a slow season
- What options are available during the slow season in business

There are more options available than one might think that can help your business when the work is not just rolling in. Use one option at a time or more than one depending on your available resources. All in all, each option can benefit any business that is looking to stay afloat and survive the slow season.

WHAT NOT TO DO DURING SLOW SEASONS

As I stated before, the enemy of good business is panic. Panic leads to all sorts of mistakes that can hurt your business in the long run. In today's economy, people are weighing their purchases and cutting back on extra things. They save their money for special occasions like the holidays.

Spending is still the thing to do around Thanksgiving and Christmas. Everyone is being more prudent but they are still willing to spend those dollars in stores and online. You must be prepared for that. When do you prepare? Why, you get ready for the busy season when things are slow and people are counting their pennies.

Many businesses miss this opportunity and make decisions that negatively affect their profits when things pick up. Unfortunately, it is too late to rectify things then. Correcting those mistakes will have to wait until the next year.

This is what we want to avoid. Anyone in business knows what poor decisions can do to the bottom line. Here are some of the things that you should avoid doing when the slow season settles in on your business.

Cut your marketing budget

When money is tight everyone wants to cut corners. A slow period in business doesn't necessarily mean that it is time to tighten the reins. You will want to keep an eye on your spending, but that simply means reallocating funds to where it is most needed.

Cutting your marketing budget is a bad mistake that many a business has made. When you cut your advertising, you are decreasing your presence in the places that can make a difference in your business. If you disappear, no one will know to look for you when things begin to pickup.

Consumers will go elsewhere to find their products and services. Even your past customers will question if they should stay with you or go with someone else. This could mean that you will spend the majority of the busy season trying to build your advertising back up to attract customers.

Unfortunately for you, they will already have been hooked by some other company. During the time when you would have otherwise been bringing in much needed profits, you will be spending and losing more. This is not the way to keep a business going.

Whatever you do, resist the urge to do anything less with your marketing campaign. It always works against you in the end.

Stop promoting your business

This goes along with marketing. To get customers interested in your products, they have to see you around. Networking is one way to get to know others in the business and tell them about your business. The main promotional tool you have is your website.

On your website you post many things that would get a customer or potential client interested in who you are and what you do. Nothing turns visitors away faster than a stale

website. Coming back time after time and seeing the same content and pictures and videos will get old real fast.

A slow season is not the time to let ourselves go. Fresh content interests visitors and customers even if they are not buying right now. Change your format at least once or twice a week. With things being slow, you will have the time to pay attention to such details.

Cut Prices on Products and Services

Why is the business slow? That is the last question that is asked but it should be the first. Some products and services are cyclical. They have built in highs and lows. If business is slow, it is a reasonable assumption that it will climb back to the heights at some point.

In an attempt to change the slow season, many cut the prices to make a sale. This seems like it will work, but look at it from the customer point of view. Such and across the board price cut sounds like you are going out of business. If you are not going to be around, customers may decide to just go with someone else who will be.

Cost cutting like this eats into profits. The business may get a boost for a time but what happens when business is back on the upswing? Do you raise the prices again on the same items? What is the rationale? That's what the customers are going to want to know, too.

There are other ways to stimulate demand besides cutting the prices. Doing so undermines your own business. Investigate other ways to get customers interested.

Stop buying what you need

Businesses that provide services and products also buy supplies from other companies. Some of these companies may be going through a slow season as well. What are they doing about it? If they erroneously cut prices to bring in customers, take advantage of that and buy the things you need in bulk.

You are saving money in the long run. Something that cost you three dollars per pound during a busy season may cost half that when business is slow. Spending money to make money is a sound business decision in this situation. Handling negotiations during slow seasons may work in your favor as well.

OPTIONS FOR THE SLOW SEASON

There is more than one way to skin a cat as the old saying goes. Let the slow season in your business be a new beginning. Think of it as a reprieve from the hectic everyday life of an entrepreneur. Everyone needs a break once in a while. This is yours so make the most of it.

Streamline your business

Is there anything that you have been putting off because you were too busy to manage it? Now is the time to attend to those issues. Streamlining your business processes is always a positive change that can be made. Usually we don't have the time.

Many businesses don't take account of how much time is used for nothing. I'm referring to wasting time. This is more common in businesses conducted from home that are wholly or partially online enterprises.

How do we misuse our time? One way is wading through emails or looking up something that we don't usually find. Some things can logically wait and if we set up a priority "To Do" list each day, we would know the top issues of the day.

Software can be purchased or used free on the Internet to help us keep track of the time spent on projects. If too much time is spent answering emails, we can develop a system for handling this problem like switching email account providers or hiring an assistant to handle the administrative duties of the business.

There is no time like tax time. I always seem to be scrambling at the beginning of the year to organize my information in time for April 15th. Avoid the headache of rushing around by preparing earlier in the year. A slow business period is the perfect time to search for receipts, organize invoices, balance ledgers, and account for every penny in and out.

Numerous tax deductions exist for small and larger businesses. Small businesses are the ones that seem to benefit most. Many of these deductions are missed because business owners didn't have the time to look for them. If their accountant is knowledgeable they will still get many, but having the paperwork and the proper documents in place ahead of time makes the task simpler for everyone. I don't know about you but I don't want to miss any tax breaks that will save me money.

Now is also the time to review your business. We create a business plan and a marketing plan so that the business has a definite direction in which to begin. As time passes, both plans can be expanded and changed as the business experiences growth.

Dust off those plans and see if changes are warranted. Perhaps a new marketing strategy has caught your eye. Work up the particulars on how it will positively impact the business. Research how other businesses have benefited from this strategy.

When business is slow streamlining can save you money. Most of these things would be outsourced in a busy season when there wasn't time to deal with it. Doing it yourself increases your knowledge and saves some green.

Learn a new skill

A business begins with an idea. The idea may be to provide one or several goods or services. We play to our strengths. But, there is always more to be learned. Diversifying a business will increase profits. If a client can get more than one service from you that makes your business more attractive than the competition that only offers one.

Use the downtime to take a course or buy software that will enhance your business skills. Do you host websites? Think of the greater benefit to your business if you could also design them as well. Learning web design is not a fly-by-night skill. It takes time to learn.

Sign up for a course at a community college or an e-course. The information will make you as a person more marketable. It could be the start of a new niche.

If you wish to improve your website, learn to write creative content. Taking a writing course on writing web-based content or a general writing class imparts the skills needed to succeed in this area. Gain revenue by selling your quality content to sites that buy articles.

Adding to your skill set is always a positive thing. You never know when that class will come in handy. Look at it this way: If you have the knowledge and experience, someone else will be willing to purchase that information from you.

Optimize your customer service

The backbone of any business is how it treats its customers. Attracting customers is not the end of it. Once we have them using our products and/or services, we have the responsibility of keeping them satisfied. It is part of the integrity and positive image of the business. To neglect our customers is to ruin our reputation in their eyes and most likely the business arena.

Create an email draft to handle emails from customers. Every email from a customer may not be the same. Most may have issues about their service, but some will have questions that they want answered about other services not related to their order.

Realistically, if we have hundreds of customers and each contacted us at least one time in a week, we would be overwhelmed with emails. It wouldn't be possible to answer them all and still work on the business. If a customer has to wait more than two days for a response, they may send another email that is not so friendly. Or, they may simply go to another business website that provides similar services and ask their question there. A quicker response will prompt a shift from your company to another.

A draft email that automatically goes out when any customer correspondence goes out will acknowledge receipt of their email quickly. When you have time to answer and deal with the problem, send them a detailed email containing their response.

Posting a survey for customers gives them a chance to have a say about the business. Everyone wants their opinion to be valued. Customer surveys allow us to make changes to the running of our business that benefits the customers. Suggestions are taken seriously inspire customer loyalty.

If you haven't already, start a blog or forum associated with your website. A blog provides content and information about the business. Customers can read about new products that will be added to the inventory and any new services you are planning to offer.

A forum would be mainly for customers to offer feedback on your business performance. They will be able to chat with other customers in a comfortable environment. You can also post threads that highlight contest winners and any special offers that are being sent to customers via a member's mailing list.

Repeat customers deserve a little something extra every now and then. Reward them with coupon offers, free merchandise when they get a friend to make a purchase, and "no purchase necessary" entries into contest drawings. If the incentives are good, they will continue to use your services and recommend others to use them, too.

Along the same lines as customer service is potential customer service. I'm sure that there were people that you came in contact with at the beginning of your business venture who

didn't "bite" the first time around. Don't give up on them easily. Many people want to see how doggedly you pursue them before they are encouraged to use your services.

Use what information you have available for them to create a contact sheet. If they gave you feedback as to why they weren't buying your product or services at that time, which will come in handy. Create emails to be sent to each person.

It can be a cookie cutter email where you fill in the blanks. Add something personal from your contact with them in those blanks so they realize that you remember the meeting or past correspondence. The personal touch is always important. With a bit of coaxing, this time around you may hook that elusive client and add them to your list of loyal customers.

Explore new areas of marketing

Review your marketing plan. Look for ways to keep the momentum going in your business. The way to draw customers in and keep the existing customers coming back is to use new strategies to attract their business. Marketing in different ways leads to a wider customer base and the opportunity to increase your earning potential.

What is email marketing? It is the strategy that uses emails to bring consumers to your business. Think of it as an electronic postcard. We receive postcards in the mail from various sources.

The message is short and sweet but to the point. Whether you hope to advertise an upcoming sale or entice existing customers to request a season catalog, the main goal is to create a demand for your products and/or services. Constant communication in a number of ways will let the customer know that you are still out there and want their business.

An email marketing campaign can include sending hundreds of emails if your business is large as opposed to fewer than twenty if your business is small. Email service providers can handle the organization of your business email and provide additional features to make them presentable to the public. Sending out one or two emails during the slower season is a way to get customers and others ready for the busy season.

What is niche marketing? Niche marketing is the ability to find a unique area of business and provide the customer with a product or service that they can't get anywhere else. In the case that you are a service provider, it will mean adding a new component to your business that has not been tapped into.

Niche marketing can be quite profitable when you do your homework. In the present age when there are so many websites jockeying for position on the Internet, you need a way to set the business apart from all others. Niche marketing is designed to accomplish just that.

We have all heard the phrase “social networking” but what exactly is it? Social networking is a marketing tool that makes you money. Social networking sites came about as a way for folks online to find each other. These sites are grouped together mostly by common interests but not always. People from all walks of life can get together and talk about a variety of subjects including business.

One site that has business marketing uses is YouTube. If you can produce a video, you can find a home for it on YouTube. Turn some of those products or services you sell into mini-commercials that can be viewed on YouTube. Adding website address at the end of the video and in any posts will boost the number of visitors to your site and ultimately your profits if you market your product well in the videos.

Business owners are finding sites like Squidoo, Facebook, MySpace, Blogger, and Yahoo! Groups to be helpful mediums to network with other business professionals and get the word out about the business. You can even begin a Yahoo group for you and your business friends to meet and exchange ideas. A profile on MySpace or Facebook can tell all about you and how the business came about. Besides being a marketing tool, social networking can be a lot of fun.

The Internet is almost more useful than your television set. You’ll find more people sitting at their computers than on the couch staring at the set. Podcasts are another way to interact online.

It reminds me of when people used to sit around the radio because it is much like a radio broadcast on the computer. Featuring podcasts on your website allows others to hear your voice and what you have to say. Create audio files on a variety of business services including how-to guides, personal business experiences, and others.

Marketing today takes one idea and expounds on it in several different ways. From web content writing to videos to podcasts to forums, seeing the same bit of information from four different angles means more website traffic for less work. No wonder everyone is doing it!

CONCLUSION

We have discussed various ways that a slow season can be a good thing in the life of your business. If not for the slow times we couldn't prepare to capitalize when business revs back up. Don't kid yourself. Slow doesn't mean that things are dead or that you can take a break and let the business run by itself.

It is a time to get it in gear and work that much harder to make the business sound. Through popular online marketing techniques and the traditional standbys, position your enterprise for a bigger and better future.

And, for all of those people who love getting to the end and finding a list of resources to help them on their way, this is for you.

Useful websites listing

Social networking:

- www.facebook.com – create a smart page and interact with other members
- www.blogger.com – create your own blog and comment on posts on others
- www.myspace.com – create a profile page and interact with those who share similar interests
- <http://360.yahoo.com> – Yahoo! 360
- www.squidoo.com – create “lenses” that highlight your business

Content Article Submissions:

- www.associatedcontent.com – submit articles on various subjects; includes a forum for writers
- www.ezinearticles.com – submit articles on various topics
- www.constantcontent.com – bid on article writing projects for clients
- www.about.com – freelance writing opportunities
- www.eHow.com – write articles and “how to” guides on various subjects