



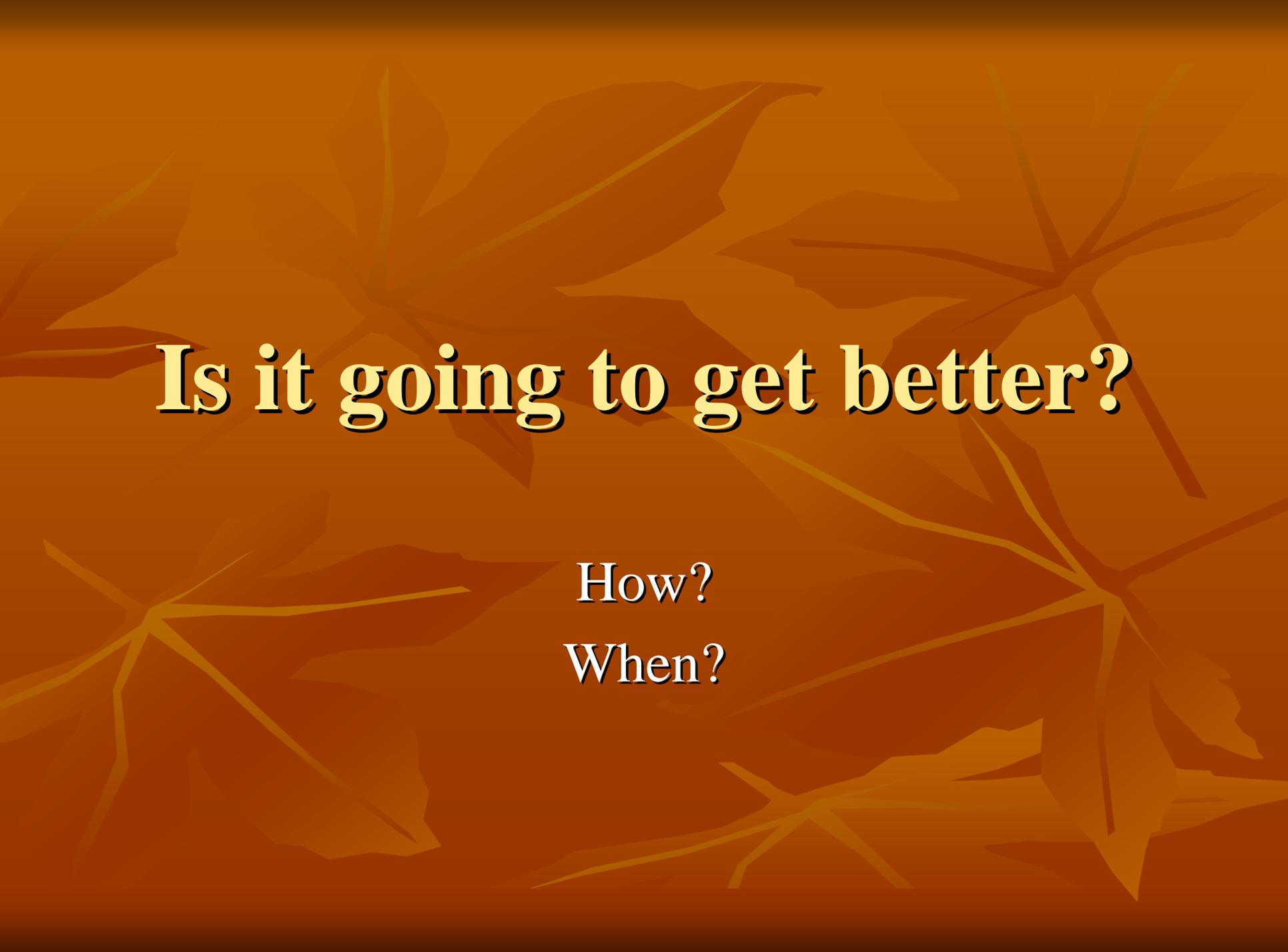
**Successful Business...**

**During Economic Downturn...**

**Is it Possible?**

# Understanding the Global Economy

- Technology and Globalization
- Desire for immediacy
  - Products
  - Services
  - Lifestyles
  - Profits

The background of the slide is a warm, orange-brown color with a pattern of stylized, overlapping autumn leaves. The leaves are rendered in various shades of brown and orange, creating a textured, layered effect. The main text is centered and reads: 

**Is it going to get better?**

How?

When?

# What should I do NOW?

- Get Strategic
- Become Deliberate
- Develop Critical Thinking Skills

# How and Why?

- To Become...
- To Remain...
- To Be More...

**PROFITABLE**

# So What are the Steps?

- Develop Goals and Objectives
- Develop an Inventory of Resources
  - Strengths
  - Weaknesses
- Identify Environmental Conditions
  - Opportunities
  - Threats

# Steps continued...

- Resources, Competencies and Competitive Advantages
  - Superior Product
  - Superior Technology
  - Superior Innovation
  - Superior Customer Responsiveness

# Steps continued...

- Strategy Development
  - Maximize Strengths
  - Minimize Weaknesses
  - Take Advantage of Opportunities
  - Avoid Threats

# Steps continued...

- Strategy Selection and Implementation
  - Is the strategy implementable?
  - Can I afford to implement?
  - Do I have time to implement it?
  - Can I measure results?
- Budgets, Time Lines and Milestones

# Steps continued...

- Evaluating and Redirecting
  - Use the “yardstick”
  - If it doesn’t measure up... figure out why, quickly
    - fix it or ditch it...
  - If it works...can I do more of it?
  - Go back to number 1 Every 12 to 18 months

**Deliberate, Strategic, Critical Thinker**

# What else?

- Don't be shy...ask for help if you need it. Who can help?
- Suppliers
- Bankers
- Government – Local, Regional, Federal
- Customers
- Employees

# Specifics

- Financials
  - Balance Sheet
  - Income Statement
  - Statement of Cash Flows

# Specifics

- Operations
  - Production
  - Staff/Scheduling
  - Supply Chain Management
    - Customers, Suppliers, Energy, Raw Materials, Spoilage, By Products, etc.

# Specifics

- Marketing and Sales
  - Good Marketing makes Sales Easier
  - Market Analysis
  - Campaign
  - Keeping current customers is easier than getting new ones
  - Add on Sales
  - VALUE ADDED



**Questions?**



THANK YOU