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Look to “low-hanging fruit” technology to become more efficient. Many of us may not be using technology to its fullest potential. Explore ways to use your tech investment to help drive down other costs and accommodate more sales without having to hire more staff. Look at free or nearly free technology from the Web, such as Google Apps for business, Amazon Web Services and other options.

2

Re-examine every one of your operational services. Sometimes we use business services for years without realizing there may be substantially cheaper—and better—options on the market. Look at your telecommunications, your computer network, your printers and fax machines. For instance, you might want to evaluate services like Skype, VoIP or wireless phones with calling circles to save on telecommunications costs.

3

Enlist the help of your customers. Two things to request: testimonials and case studies you can use in your marketing efforts. And don't forget to ask for referrals! I have a friend who is a mortgage broker, and his goal is to get 2 leads from every loan he closes. People who are using your service, know other people who also need your service. Ask, the results may surprise you.

4

Don't cut marketing. When customer spending slows down, make sure it's your competitors' sales that slow, not yours. Be more aggressive and creative at marketing than your peers. It's an opportunity to gain customers and help grow your business when the economy turns around.

5

Focus on getting more sales from existing customers rather than new customers. It can be less costly and less resource-intensive to sell additional products or upgrades to existing customers than to bring on new customers. If you have to make a choice, focus on cross-selling/upselling existing customers versus new customer acquisition

6

For startups, start selling something ASAP. If you run a startup, don't wait until your product is perfect. And if your main products are big-ticket items with long sales cycles, come up with some lower-priced items to sell pending the big sales closing. Negative cash flow is the big "gotcha" for smaller firms—you don't want to run out of cash before you are out of the gate

7

Don't skimp on your bookkeeper or accountant. Cash management, and management of accounts receivables, can make or break you during tough times. Now is the time to have a better grasp on your business numbers than you've ever had before. Weekly —even daily— attention to your numbers will give you early warning of issues and buy you more time to adjust.

8

Renew relationships with lapsed referral partners. No-brainers like making a quick phone call, sending a handwritten note, or inviting a past customer to lunch are sometimes all it takes to rekindle a business relationship. Or, try a "We Miss You" discount via email.

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Cut out the institutional advertising in favor of more highly targeted efforts. View every ad as a direct-response vehicle, and make them work hard for you by spelling out your value proposition and including a compelling call to action.

10

Sharpen your pencil and submit an article showcasing your area of expertise to specific trade magazines and websites regularly perused by your target audience.

11

Get Outside the Box. It's a tough time to become a new real estate agent, but people are still getting in the boat. Make a point to market to new agents who attending Real Estate school. Make friends with title/escrow people (they always know and can introduce you to agents), drop in on the local loan officer at the banks (they will often qualify someone before they even have an agent or home in mind.) Consistently find ways to expand your base of referral partners outside your current box.

1 2

Network, network, network. According to Nick Faragasso, founder of ING/Integrity Networking Group in Short Hills, NJ, the most effective lead generation groups are the ones that don't focus on member-to-member selling. "I may not be your ideal customer, but I probably know more than a few people who fit that profile. By getting to know and trust each other, and becoming knowledgeable about each others' markets' members of a good networking group become evangelists for each others' businesses." What business couldn't use an unpaid sales force?