



Our mission is to provide information and strategies to business owners and managers for improvement in the effectiveness of its business management so that key objectives can be realized.

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Economy Not Treating You Well?

10 Recession-Defying Tactics to Put You Back on Top

By Michael E. Gerber

Define Your Strategic Objective

Define your vision of the business as it must be in order to achieve your Primary Aim — your vision of what the purpose of your life is. Your business should serve this vision. Your Strategic Objective is a statement of what the business will look like when it's done. It is this vision that will keep you focused

Define the Results You Want

A good economy offers some slack. In a shrinking economy, the fundamental questions don't change, but your intensity of focus must increase. You must have clearly defined results to keep you on track.

Engage in Strategic Work

Getting the results you want through other people is key. Strategic Work is most critical during times of recession because your business must operate at peak efficiency.

Systems, Systems, Systems

Establish and implement systems for every aspect of your business. Especially important in times of recession are systems for comprehensive financial reporting. These will enable you to make wise decisions regarding cash flow, and to avoid reckless spending.

Quantify Everything

You must thoroughly understand the exact, quantified impact every system, process, initiative and innovation will have on your business. How many new clients do you need to cover losses? What can you do to trim variable expenses? Is every product a viable income-producer? Evaluate every aspect of your business in terms of the contribution to the income and value of your company.

Client Acquisition

Make sure you know exactly who your customers are. Find the answers to the following questions too, and act upon that information: What is your product in the eyes of your customers? Are your Client Acquisition (Marketing) methods consistently effective on a daily basis? How can you more efficiently communicate your message to more of your Target Market? Where can you strengthen your follow-through with your aftermarket and referral programs?

Client Fulfillment

Remove or find ways around any barriers preventing your customers from getting what they need. Always keep your promises to your customers in the most cost-effective manner possible.

Leadership

As the owner, your leadership is pivotal. Think about what you can do as the leader of your company to foster and enhance an awareness of your vision in your employees. Consider well-structured, regularly-scheduled company meetings as a means for creating a stable and cohesive work environment.

Seek the Truth

Diligently dig down to the truth about your business. Now more than ever, you must think with clarity and purpose, and make the necessary adjustments to survive--even thrive--in a challenging business environment.

Listen, Learn, and Innovate Whenever Possible

Keep your eyes and ears open. You never know where the next great idea is going to come from. It is important that you don't let the bleak economic environment prevent you from innovating. Innovation may very well be more crucial now than ever before!

Michael Gerber is chairman and founder of E-Myth Worldwide. He reminds you that the opportunity is to go to work ON your life not IN it, and in the process to experience the sweet, radiant, extraordinary joy of the fully-lived moment. His Web site is www.emyth.com.