FLAIR
business growth consultancy

Prosper in a Downturn

Preparation

Be On Guard

Downturns are hard to detect, and quick to happen. Track behaviour of your clients. Cuts to spending, delays in payment or renegotiating terms is a red flag.

Reduce Risk

If your best client disappeared what would happen? What if your whole industry got hit? Do something about it now and diversify.

Control your Cash

Cashflow

Cashflow kills businesses. Have a 6 month war chest and get the best financial advice you can. Full or Part time FD if you can but as a minimum an accountant who provides advice.

Bank Manager

If you're reluctant to call your bank manager, you need a new bank manager. Shop around till you find what you want then jump ship.

Plan B

Plan now what you would cut if you needed to, considering the consequences and you avoid knee jerk reactions

- Socials
- Bonuses
- Non-essential Personnel
- Sell Assets e.g. cars

Be First Choice

Ask

Are you clients first choice? When work dries up first choice gets what little is left. If that's not you then you need to know now why not and what would get you there.

Be Valuable

Add-ons and pro-bonos like reporting, psych testing, training and lending resources for a day all make you stand out. No one wants to lose their freebies.

Voice of the Customer

In-depth exploring of your service, one aspect at a time. Every irritant, every not quite good enough, and a few surprisingly favoured elements will pour out. Fix them or replicate them and first choice is yours.

Invest in People

Beware Poachers

Rec 2 Rec poach star performers and even average performers. They all take turnover when they leave. Make them feel wanted and give them a reason to stay.

Training

People want development and investment in their ambitions. Clear personal development plan focused on mastering one skill at a time