

Is the news about the downturn of our economy and the recession keeping you up at night? I do not want to add to the myriad of news surrounding the current state of our economy or mention how it will get worse before it gets better. Instead, I want to focus on the positive and detach the negative feelings that often surround us during these tough times. Remaining optimistic can be hard to do especially with all the doom and gloom being set out by the media. Look at these challenges as opportunities.

Believe it or not there are advantages of having a positive outlook. When you project a positive attitude it is communicated to your customers by your actions. Your customers will feel good about doing business with you. However, any negative vibes from you will spread like wildfire first to your employees then to your customers. With a positive attitude you can identify and seize opportunities that could position your business ahead of the competition. Kmart, for example, has taken the opportunity to offer lay-away plans for their financially squeezed shoppers. Wal-Mart's slogan, "Save money. Live better." could not have come at a better time as they have seen a 10% increase in their third-quarter sales according to *BusinessWeek*.

If you take positive but realistic views, you will survive and can even thrive during this recession. History shows many families with last names that now denote wealth, Kennedy, Rothchild and Rockefeller and Howard Hughes all made huge fortunes during the great depression. How did they do it? They seized opportunities despite the hard times. Today, there are retailers such as Dollar General, The Dollar Tree and 99¢ Stores thriving and benefitting from the recession and have reported increased sales the past two quarters according to *BusinessWeek*.

According to the 2008 Holiday Consumer Intentions and Actions Survey conducted by BIGresearch 40% of shoppers said sales/promotions are the largest factor when determining where to shop. Are you seizing this opportunity to develop a lower price product and/or service to target this growing frugal consumer? Take this time to revise your business plan and review your business goals and strengths. Rather than being using the same methods of doing things seize this opportunity to be brave and try something new. BE innovative.

You may want also seize this opportunity to communicate and be honest with your employees during this time. Get their feedback on cut backs and how you can improve on service levels. Have a coping plan and know that the strengths, talents and skills you and your employees have will get you through these hard economic times. A 10-year study at the Aston Business School, in Birmingham discovered that there was a clear association between how positive the CEO was and how the employees felt and how the company performed as a whole.

It is human nature for people to *become* anxious during a time of economic uncertainty. But as the saying goes, "This too shall pass." The slump we are under is only temporary. Jill Munden, Performance Coach and Business Owner says it best, "know that, on the whole, human beings come out from difficult times, stronger, better and wiser. Hold onto that." The Small Business Development Center can help in times like these. Our business consultants can help you with any aspect of your business. All you need is an appointment.

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