



## Making the most of a business slowdown

In a period where business is slow, it can be easy to become discouraged and unmotivated.

A slow period does not have to be a bad thing as it can give businesses the opportunity to reflect on their work, make improvements and come back stronger than ever. Here are some ways you can take advantage of any slowdowns:

### Assess

Analyse what the causes of the business slowdown could be. Is there a problem with the product or service? A lack of customer engagement? Poor time management? Inadequate marketing strategies? Are there internal or external problems that have been affecting business?

It can be constructive to do research into competing businesses and understand whether or not they are having similar problems. Looking at common factors or differences can indicate what works and what can be improved. It would also be helpful to survey customers and employees based on areas of concern or look at any past feedback.

### Revise and Strategise

Learn from feedback and past mistakes. Based on the assessment of the situation take the time to create strategies on how problems could be overcome and how improvements can be made. Revise the strategies implemented in the past and consider whether they still work well, or need to be revamped.

**PROVIDING  
SOLUTIONS  
THAT MAKE A  
DIFFERENCE  
TO YOU.**

## Make updates

Take this time to update elements of the company's service deals, website, emails, or social media pages that may not be working as well as they could. Even something as minor as changing the font or the colour of a button on a website to enhance its appearance can increase consumer appeal.

## Seek advice

Don't be afraid of asking for help or advice from a reliable source. Business owners and employees can benefit from attending networking events to get ideas and advice and to stay inspired.

## Keep goals on track

Assess the goals that have been set in place and consider updating or refining them if they are no longer relevant or could be more productive, making sure that they are realistic with measurable results. The industry is continually evolving and it is important that businesses adapt to new trends and changes that may occur.

*We're here to help if you need some advice or guidance to look for business improvement opportunities to help you achieve your goals, just give us a call.*

A tailored approach for each business is recommended so call us for assistance and advice on 4927 4588 (Rockhampton) or 4939 1766 (Yeppoon) to see how we can help.

**WE ARE DRIVEN TO  
UNDERSTAND WHAT YOUR  
FINANCIAL GOALS ARE, AND  
HELP YOU ACHIEVE THEM.**

- BUSINESS IMPROVEMENT STRATEGIES
- BUSINESS STRUCTURES AND SUCCESSION PLANNING
- SELF MANAGED SUPERANNUATION FUNDS
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