

# Noissecer

By Dave Murphy

Have you read my title? Do you know what the word is? It is recession spelled backwards. Yes, that word that is on everyone's lips but we are all afraid to mention it. Well folks, it is here and it started a year ago when the price of fuel started to climb. Most of us in business have made many gains the past several years and the benefits that came with the high tide. But let's not hide our heads in the sand and pretend another recession won't happen. It is here and sorry to say this low tide may stay out and not come back in for a while. As we are all aware, it will bring some hardships in everything that is associated with this period in our business and professional lives.

The big question to ask ourselves is what can we do to overcome the downturn? Prices are rising on everything, competition is stronger (did you read my last article?), sales are lower (layoffs etc.) and people (our customers) are just plain worried about their disposable income. Don't be discouraged. There is still light at the end of the tunnel.

## The First Step Is Admitting There's A Problem

First things first, let's change our mindset. To cure anything real or imagined we must first admit that it is happening. Once you have taken this step you are on the road to better times. Now let's move forward to achieve the same business status we have been enjoying. Let's think smarter and this does not mean work harder.

There are many, many ways to improve on what you have and gain a bottom line just by applying those



simple words. You say you have no time? Too busy solving problems, just finding time to keep things going? Well, take time. Yes, you must find a time to go on your

own private retreat. How? Well, let's look. How about blocking out a whole weekend without hockey, basketball or any other distractions.

"Work smarter not harder, the result will follow."

Can't afford it? Do you not realize that the most important person in your business is yourself? For ninety percent of all independent operators, the business revolves around you. You can pay someone like me to come in at \$125 per hour but why when, with a little time spent, the answers are there. Think about it. Your own one- or twoday personal retreat with your business. Remember, think smarter not work harder.

## Stop Two: Think Smarter

Let's look at a few ways to possibly overcome these financially difficult times. Partnerships are the word of the new millennium. Meet with your employees. They know that things are slow. Get feedback on how they can work more efficiently together. If one account is really slow, combine some machines. Talk to your customers. They too know what is happening.

Remember, the key word I always stress is education. Yes, educate both you and your staff, along with your customers. It may surprise you to find the positive response you will receive. Keep in mind your suppli

ers are suffering the same fate as all of us. I have noticed a lot more deals in the marketplace.

Minimum shipments, for example, are negotiable and you just may find suppliers will ship direct and save you the time and transportation costs (see what I mean about thinking smarter?). This will give you more time at home. Do you have used pieces of equipment on the floor? Yes, we all have.

Advertise in your Canadian Vending magazine. It is better to get something out of it even at a loss and put the money to better use on what is working. If things are slow, take time to visit your accounts and be more visible, you might be quite surprised at the results.

Spending money does not solve problems but spending your valuable knowledge will lead to a better bottom line for all of us regardless of the situation. I have touched on a few ways to spend your knowledge, but every business is different, even within our own profession. What have you got to lose? Book the weekend retreat with your business now and I guarantee the positive results will be forthcoming. When I see you at the trade shows of with one of our mutual suppliers, you will be asking me "what recession?" (Oust kidding). If you're thinking smarter, however, you will definitely have made things happen for the better.

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