

WAYS TO RECESSION PROOF YOUR SMALL BUSINESS

1. **Don't panic!** A recession is defined as two consecutive quarters of decline in Gross Domestic Product (GDP = monetary value of all finished goods and services made within a country during a specific period).
2. Lean into **content creation** and building your social media presence.
3. **Cut expenses** that are not valuable to the growth of the business.
4. **Enhance the value** of what you already give?
5. Your experience will be a huge asset! Make sure to let it be known the **experience and your knowledge you have**, why shoppers should buy from you vs others.
6. **No debt!** Try not to use debt but if you must in order to keep the doors open to your business, use it wisely and with integrity with full intention that you will pay it back. Sometimes during recessions, the government will provide small business loans with very little interest. .
7. When times are good, build **working capital**. I suggest three to six months of your fixed expenses.
8. **Get creative in your offerings**. Can you do multiples? Repurpose membership lives into products to sell.
9. **Know your audience** and their problems. When you solve problems, people pay.!
10. **Prayer - no joke!** This is huge. Not just prayer but time to be quiet, still, and listen!
11. **Take care of yourself**. Take time out to decompress - walk, spend time with family and friends. This is all that matters.
12. **Set a budget** and stick to it!
13. Work on **building relationships** that grow your business.
14. **Go with your gut** always! I said gut, not feed into your fear!
15. Don't quit no matter how tough it gets - **DO NOT QUIT!**