



# What NOT to Do in a Recession

By Aaron Eastlack

Is it looming? Or is it already here? It's anyone's guess, but **indicators** are pointing to a recession **within the next year or so**. Major **banks are predicting** and prepping. **Growth has slowed**, but not shrunk.

During a recession, competition is fierce, talent is scarce and scared to move, and businesses tighten their belts to survive.

So, does that leave you in a lurch? Not too long ago, I found a quote from leadership guru, **John Maxwell**. He said.

**“The pessimist complains about the wind.**

**The optimist expects it to change.**

**The leader adjusts the sails.”**

Is there a storm approaching? Yes. Do we know how big it will be? No. But we need to plan for a big one and will be pleasantly surprised if it's not.

It's time to take stock, figure where you sit (both metaphorically and in business positioning) and adjust the sails.

# Here Are Three Things You Should NOT Do When a Storm Approaches

## 1. Ignore It

A **breaking wave** can hit a boat with between 250 and 6,000 pounds per square foot! Extremely powerful and highly destructive! The recession of 2008 killed off more than 170,000 small businesses, and some estimates put that number **over 200,000**.

## 2. Try to Outrun It

Good luck with that. The average storm at sea moves about 30-40 miles per hour. The average sailboat cruises from 6-8 knots, which is an average cruising speed of 7-9 miles per hour. You can't outrun the storm, but you can find the right path through it. The recession storm is coming. You need to adjust your sails and plot the right course through it.

## 3. Jump Ship

You can't swim as fast as the boat or the storm. Stay in the boat.

## So, what are three things you CAN do?

### 1. Batten Down the Hatches

On a boat, all hatches are sealed when a storm approaches, to minimize leaks and avoid taking on water. This is a great metaphor for your marketing funnel and processes. You are investing time, money and other resources on your website, job ads, internal recruiting process, ATS and more. It's time to examine your processes, identify where you are wasting resources, losing potential leads or applicants, and then plug them.

### 2. Adjust Your Sails

You may not use all your sails during a storm (and probably shouldn't). Many boats utilize a storm sail that is smaller but provides just the right amount of forward momentum to give you rudder control. Examine what parts of your business are your most profitable. Lean on them but consider ways to diversify your business portfolio to help you keep moving and have some control over the direction of your business during the storm.

### 3. Consider Your Boat's Design

Each boat handles differently in a storm. Your business's core values, differentiators, and branding are going to assist in your business's survival and recovery after a storm, all in a way that is unique to your company. These are the structure of WHO you are as a company. It's time to examine, refine and solidify your **key differentiators, positioning, value proposition** and tie it all back to your **core story**. If you look like your competition, you won't stand out, brand loyalty disappears, and you lose money because of consumer apathy.

## Is the Storm Coming?

Preparation is key. Having a plan before the storm is the best course of action. Having the right digital presence keeps you from disappearing from your customers view. Tightening your budgeting “belt” is smart, but it should be strategic and where waste occurs. The companies that survived the last recession invested strategically before the storm, kept their speed and course during the storm, were able to recover, and thrived afterward.

Haley Marketing Group rode out the last recession and helped many recruiting and staffing companies steer through it with the assistance of a strategic marketing plan, thoughtful consultation, and effective implementation. For specific tactics and strategies to align your market, check out our [free educational materials](#) or reach out to our team for an analysis of your current marketing strategy and suggestions on how to shore it up.

## Smooth sailing!



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