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Corporate Communique . . .

ROBERT DENNEY Associates, Inc.

Management, Marketing, Strategic Planning

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DESPITE ALL THE GLOOM AND DOOM, THERE ARE OPPORTUNITIES.

“These are the times that try men’s souls.”

Thomas Paine

And that is certainly true today in much of our economy. Yet Warren Buffett sees this downturn as providing opportunities. And, despite the layoffs and bankruptcies, many companies and professional firms, some of which are our clients, have identified opportunities to not only survive but, now or in the future, to thrive. This is what they are doing to capitalize on these opportunities.

- **Strategic Planning.** To begin with, they are developing a strategic plan or, if they already have one, they are updating – and implementing it.
- **Focus.** As part of their planning, they are focusing on important customers or clients as well as on growth industries and products or services where there is still strong demand.
- **Relationships.** They are spending more time learning how they can help customers and clients survive. As a result they are strengthening these relationships and, in many cases, finding new opportunities for business.
- **Marketing & Sales.** They are identifying productive marketing and sales activities and then increasing, not cutting them.
- **Pricing.** They are finding ways to reduce the cost of their products or services and then passing some of these savings on to customers or clients. This also protects their own profitability.
- **Cash Flow.** They have learned “cash is king” in a slow economy. They are reducing inventories and work-in-process, billing more promptly and diligently following up on accounts receivable.
- **Firing customers or clients.** They are recognizing that many slow-paying customers or clients are really costing them money and are not worth keeping. So they are dropping them.
- **Morale.** By being pro-active and by maintaining both a positive attitude and constant communications internally, they are also maintaining great morale.

We don’t know how long this will continue but, for the time being, there is another quote that applies to these companies and firms: “The reports of my death are greatly exaggerated.” (Mark Twain).

Robert Denney Associates Inc. has been providing strategic management and marketing services to clients throughout the United States and parts of Canada for over 30 years – including three previous recessions. Further discussions of some of these items, as well as of other timely issues, are posted on our web site, www.robertdenney.com.

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