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Avegna's Guerrilla Tips to Help Survive the Economic Slowdown

Spend money to make money the old adage says, well not necessarily. During tough times, such as we are experiencing at present, there are some “guerrilla tactics” you can use in your business to make the most of your current situation and perhaps help get you through a tough patch.

Increase sales

- Cheap marketing campaigns incl. Viral and Guerrilla Marketing
- Re-direct a resource from other areas into a Business Development role. No increase in overheads but will boost your target market awareness
- Re-visit your existing clients for new work - easier and cheaper to get more business from existing clients than to go through the process of finding and signing up new clients.
- Investigate offering existing clients “Interest Free” terms on any large sales over a certain threshold. This gives you some certainty of cashflow over the term of the financing.

Other revenue sources

- If you are in a trade or service - Look closer at the government tenders available
- Look at all available government grants - your business may be eligible for assistance or grants you never knew existed. For example are you eligible for the R&D Tax Concession?

Squeeze Direct Costs

- Renegotiate with suppliers for better deal/ improved terms
- Find alternative suppliers - shop around

Decrease Overheads

- Outsource with local suppliers if possible
- Decrease rent payments - Move to a cheaper office?



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Cashflow

- As above: Investigate offering existing clients "Interest Free" terms on any large sales over a certain threshold. This gives you some certainty of cashflow over the term of the financing.
- Negotiate better terms with suppliers
- Use Credit Cards - but pay off each month just on deadline
- If you have existing Credit Card debts - apply for a new card with a cheap APR on balance transfers and budget to pay the balance off whilst the cheap APR applies
- Prioritise supplier payments - Pay the suppliers you really need on time - hold back on paying the big companies that don't need the money or don't have personal attention.
- Retail businesses will offer a lot of discounts and interest free terms in the coming months. If you need to buy new office equipment or plant for your business negotiate and shop around. Always include these repayments in your budget and cashflow.
- Ensure your staff take their holidays and that no staff member has anymore than one years
- Ensure you have a high interest online savings account to put GST, PAYG and Income tax money in. We suggest www.ingdirect.com.au or www.bankwest.com.au as they have no fees and pay good interest rates. Ensure you check the interest rate your bank is offering with the rest of the banks in the market.

Avegna assist our clients with the above and other strategies to continue to grow during these tough times.

For a no obligation free initial consultation on how we can help call us now on 1300 797 535

Or email us on enquiries@avegna.com.au