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# Surviving and Thriving in Today's Economy

U.S. Small Business Administration

Presented by  
Euhoe Park

U.S. Small Business Administration  
Los Angeles District Office

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# Historical Perspective

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- Unemployment

1973-1975 - 9%

1981-1982 - 10.8%

Currently in California – 11.2%  
(Mar. 2009)

Compare to:

1934 – 25% nationwide

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# Historical Perspective

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## Stock Market

Currently the market has lost less than half its value

In 1929, it lost 85% of its value

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# Historical Perspective

## Delinquent Mortgages:

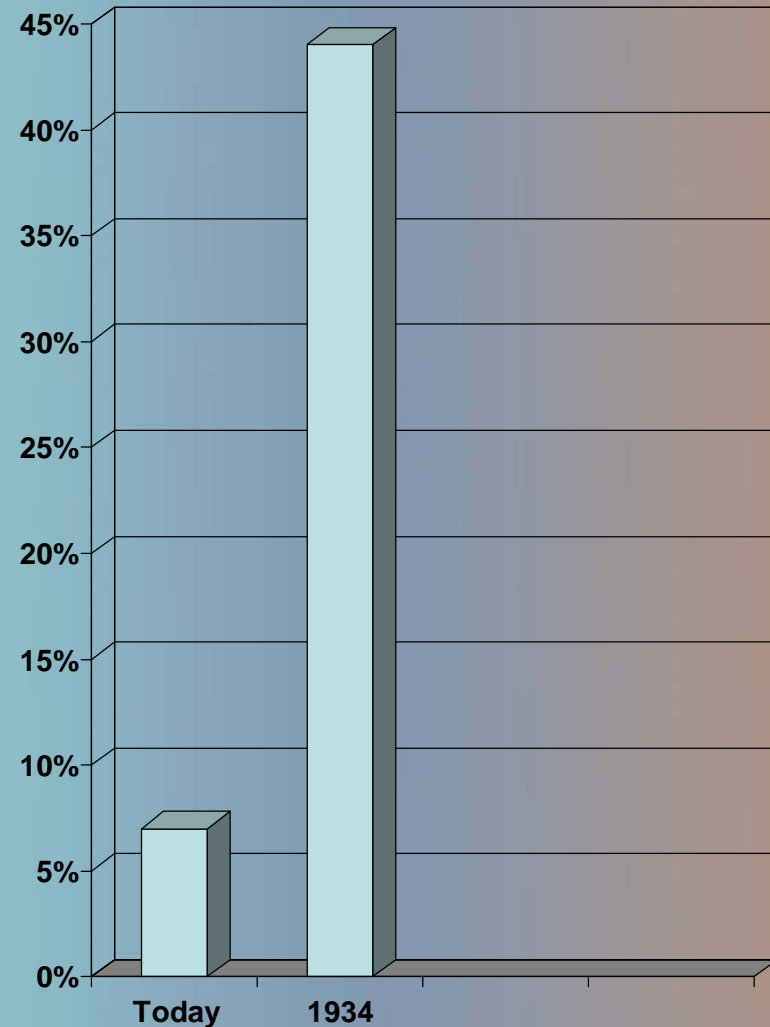
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Today: 7% of mortgages are delinquent

In 1934: About 44% of all mortgages were delinquent





# What Got Us Here?

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- Reckless spending
- Greed
- Lack of government oversight
- Sense of entitlement

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# SBA Perspective

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- Lending is down  
SBA lending is very slow
- First quarter loan comparison:  
FY08: 1,319 loans for about \$265 million  
FY09: 378 loans for almost \$167 million  
“Bank” #2 with 118 loans in Q1 of FY08  
“Bank” #25 with 4 loans in Q1 of FY09

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# The Power of Positive Thinking

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- President of Sony's challenge to employees:

“We had a board meeting this morning and it was unanimously decided that Sony would ignore this recession”

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# Money Talk

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- Don't cut the budget
- Now is the time to invest
- If you have to cut, do it once
- Get the best people on the biggest projects
- How is your lender doing?
- How is your cash flow?

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# Frugality in Tough Times

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- What do you really need?
- Reduce salaries
- Extend payments if need be
- Liquidate inventory/Sell unused assets
- Review vendor relationships

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# Small Business is Resilient!

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- Flexibility
- Perspective
- Price increases
- Increased focus on buying local



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# Find new business

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- Complementary or partner services
- Join an organization
- Present papers
- Write a column
- Become a subject matter expert
- Do some research
- Barter

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# Internet strategies

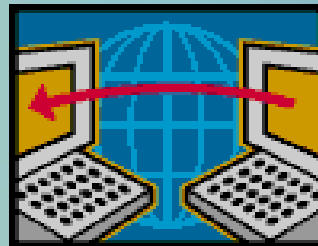
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- Check out social networking sites
- Google yourself
- SEO
- Check out your competition
- Be sure your website is top notch

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# Grow your Business

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- Ask for referrals
- Provide discounts
- Focus on quality
- Customer service
- Network

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# Market, Market, Market!

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- Many great global brands launched during hard times
- No need for more spending, just more logical spending
- Put measurement tools in place
- Have positive people behind your marketing
- Look at tough times as an opportunity

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# Get Free Help

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- SBDCs
- WBCs
- SCORE
- PTAC
- MBDA
- CITD
- ED personnel in city
- Mentors/Board

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# “Stimulus Bill / Recovery Act”

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- **BUSINESS STABILIZATION LOANS**
- **MICRO-LOANS**
- **LOAN GUARANTEES**
- **FEEES**
- **INVESTMENT PROGRAM**
- **SECONDARY MARKETS**
- **SURETY BONDS**

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# Thank You!

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