

Small business owners can survive the economy

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CHARLOTTE, NC (WBTV) - The troubled economy is worrying small business owners, but the Charlotte Chamber of Commerce is here to help.

It hosted a "Survive and Thrive" seminar Tuesday. Business leaders got together to share their ideas on how to meet today's challenges.

It's obvious Zbigniew Habas has a lot of pride in the product he makes in his small Charlotte warehouse, but he certainly isn't immune to the troubled economy.

"When I started the business three years ago, I'd be lying if I said I knew what was coming," said the founder of Stone Master, Inc.

Habas' company caters to the housing industry, a business that is crumbling lately. But still, his business has survived. Habas says, yours can too, despite the huge question on just about everybody's mind.

"Literally, how can I make ends meet?" Habas asks.

Yes, the problems are big for small businesses. These days, even if you make a sale, it can be hard to pull in a profit.

"We have had some trouble collecting money," Habas says.

And it's also hard to get loans, even from the lenders that have always given them to you.

"In the tremendous downturn," he adds, "there's a much greater risk for banks to lend to small businesses in particular."

So how do you do it? How do you not only survive but thrive at a time when banks aren't lending and people aren't spending nearly as much as they used to.

Well that was the question tossed around today at the Chamber of Commerce seminar.

The answer? Adaptability. You have to master change. Understanding the market is how Habas kept going. He's started offering an alternative to high-end natural stone, veneers he makes himself "at a more competitive cost to the customer," he says. "If you're not able to make those changes and adjustments, the key thing is always to have a plan," Habas added.

Here are some other tips from the seminar (courtesy of business consultant Mary Bruce):

- Evolve existing products or services to improve the cost/benefit ratio for customers
- Research opportunities to expand into new offerings, market segments or geographic areas
- Increase productivity through better organization and process improvement
- Help employees cope with rising costs by offering telecommuting and new benefits options
- Lower expenses by conserving energy and reducing waste in every aspect of operation