Grow Your Business During Recession

Flourishing In A Down Market

About the Author

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Yvonne E Gamble has 35+ years in the Financial Industry beginning as a Million+ Dollar Account Representative with American National Bank Chicago, IL, USA to now CEO of SanPete Financial Group Atlanta, GA, USA, a venture capital firm that raises between $3M and $120B for startups. growing and expanding companies. Gamble is determined to help you increase your knowledge and financial prowess, optimize your business offerings, and differentiate your brand by passing on her collective knowledge. She vigilantly stays on top of the latest in venture capital funding, financial trends and business marketing, bringing you the top insights with expert commentary, through her In The Know EBooks, Speaking or in one of her Thrive Global commentary articles.

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Table of Contents

Introduction ____ Page 4

01 Who Doesn't See A Recession Coming ____ Page 5

02 The Necessity of Recession ____ Page 8

03 Dump Email List Create a Buyers List ____ Page 13

04 Engage Buyers & Expand ____ Page 16

05 Methods of Growth ____ Page 19

06 Plan Expansion During Recession ____ Page 22

07 Templates ____ Page 25

08 Resources ____ Page 34

Introduction

Stop for a moment and take a deep breath. Necessity is the Mother of Invention. If there is no ‘need’, there is no need to change.

“Until man is standing on the precipice staring down into the abyss he will not change.” I wrote these words in a term paper while taking up a course in Biotechnology at Laney College, Oakland, California in 2009. later in 2010 I gave a speech in Atlanta, Georgia during the Hillary Clinton Presidential Campaign, as a Get Out The Vote Chair, this was very appropriate for moving voters to the polls and it was most effective as voters came out in record numbers in Georgia.

Much to my chagrin in 2020 I find these words still appropriate as I watched the NASDAQ ticker reach a negative 1,251.39. My heart sank and leaped as they closed the NASDAQ only 2 hours after the opening bell.

- **Growing in tough times**: Steel sharpens steel. Immense pressure upon coal turns it into diamonds. In the absence of adversity we simply maintain status quo., making only minor adjustments and tweaks.

- **Strategically plan**: Strategize, but do not fall victim to knee jerk reactions nor get analyzation paralysis. Make a decision the tide is receding.

- **Diversify Income Streams:** Increase your number of product and service offerings. Meet the needs of an underserved or unserved market. Start small and grow it big. Goggle the 29 companies on our resource list in Chapter 8, they all started during a recession.

1

Who doesn’t see a RECESSION coming?

Surf's UP

"Tide is the periodic rise and fall of the waters (measured vertically) of the ocean and its inlets or big lakes. This phenomenon is produced by the attraction of the moon and sun. The tide has a sinusoidal~ pattern between levels of maximum high tides and minimum low tides every day.

Some tidal swings are drastic and very noticeable with the affects they have on the local surf, as other tidal changes are minimal and have little effect.

So why are we talking about surfing amidst the COVID 19 outbreak and the ensuing recession. It's simple science surfing is a cool way to spend a hot day—but there's much more to riding waves than just balancing on a board.

Lets take a quick look at the way Explain That Stuff tells us about surfing:

Mastering surfing is all about mastering science: you need to know how waves travel across the ocean carrying energy as they go, and how you can capture some of this energy to move yourself along. Whether you're surfing or bodyboarding, riding a longboard or whizzing on a skimboard, you're using cool science in a very cool way.

Let's take a closer look at how this same science equation is in business.

Who doesn't see a Recession coming?

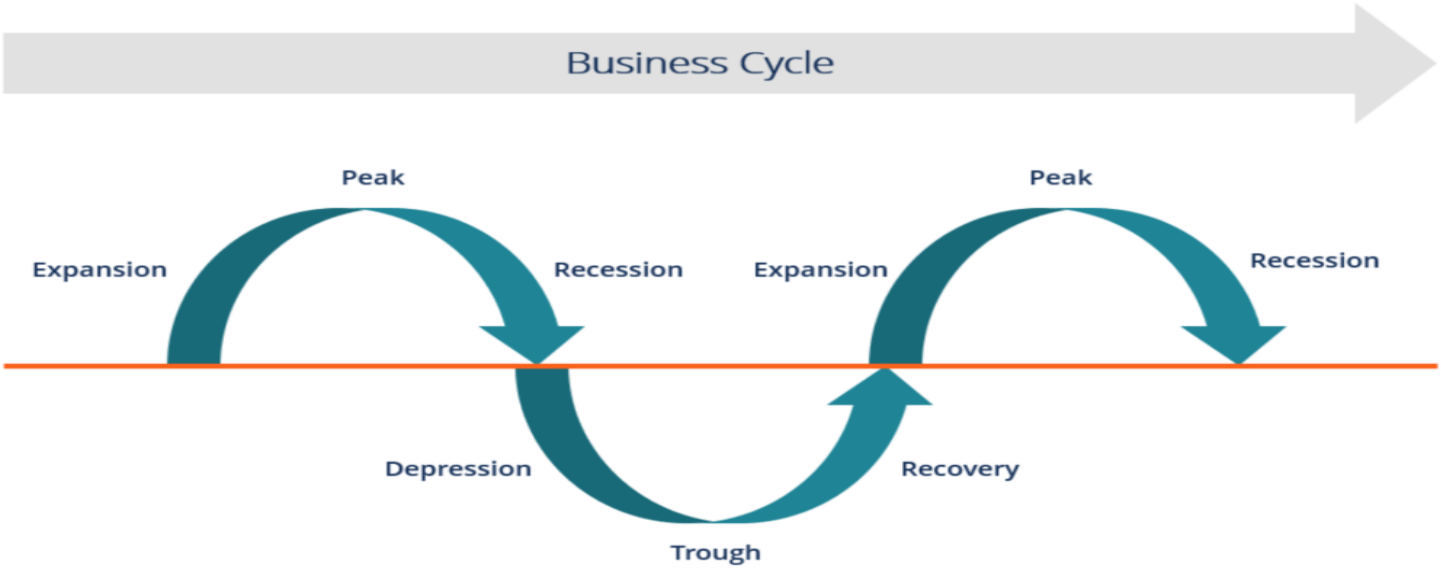
The one who refuses to look at the reasons behind the rise and fall of an economy.

The one who pays no attention to economic trends.

The one who is not prepared.

The one who refuses to educate and learn more.

The one who thinks this will all just go away if I just sit and wait.



Recession to Expansion

YOUR RECESSION PLAN

Your recession plan should be designed to get you through the "Trough" into "Recovery" and on your way to Expansion.

Doing the same thing you did prior to a recession period will not only put you further into the trough, but could land you out of business.

Annuities are great ways to guard against recession. Huda Durri, a financial services insurance professional at Mass Mutual Insurance tells us that "Annuities are designed to protect, develop and grow your business with insurance products that serve insuring and financial needs".

YOUR EXPANSION PLAN

Your business must always and in all ways be in a state of expansion.

Reach new customers as you introduce new products and services.

Economies of scale are another of the benefits of expanding into new markets because when your business grows, vendors and suppliers are much more incentivized to provide you with discounts because you're ordering in larger quantities.

Greater brand recognition. Expanded branding opportunities will engage your targeted audience with your associated specific qualities, ideas, and characteristics about your product or service.

2

The Necessity of Recession

Recession has a Purpose

Recessions don't just happen, because a virus or economic catastrophe happens.

We have gone through many viruses. Influenza kills 64K+ in the U.S. alone annually. The 2009 H1N1 Pandemic killed 574M Worldwide with 12K from the US, no shut downs, no recession.

So what makes COVID 19 so much worse? It is our reaction to it, and our ability to respond with a vaccine or cure. Worldwide we are in a much better position than we have ever been to respond to a pandemic. Because we see the influenza viruses each year, we should respond immediately when a pathogen presents itself. The world including the US did not. Therefore COVID 19 was allowed to build ground, just as an army would if left unchecked or ignored.

Our instant news and always on systems allow information of all types to be feed through every media outlet. Fear, panic and dismay can be put into the minds of entire populations, just as calm, togetherness and hope can also be spread. It's what we choose to do.

COVID 19 did not create a recession. It is an influenza virus strain that will be irradiated just as all those before it and all those to come.

Recessions have a distinct purpose and time-frame

Since 1900, we've averaged a recession about every four years—but that doesn't mean they occur like clockwork. In the early part of the last century, there was a boom and bust cycle with recessions and expansions almost equal in length.

What factors contribute to a recession?

Recessions can result from a cluster of business and or governmental errors being realized simultaneously. Firms and governments are forced to reallocate resources, scale back production, limit losses and, sometimes lay off employees. Inflation can happen for reasons as varied as increased production costs, higher energy costs, pandemic non-preparedness and resultant national debt.

The Good News

The good news (if we can call it that) is that on average, a recession lasts about 11 months, says the NBER. But they can be shorter and milder, or longer and more severe, as we know from the Great Recession of 1945, or even catastrophic, like the Great Depression of 1929.

Head into the Storm
Eyes Open

Who benefits during recession

Firms selling necessity goods. (goods where demand rises when income falls) e.g. toilet tissue, value goods, second-hand stores e.t.c. Greater efficiencies results – enabling the economy to be more productive in the long term. A **recession** tends to be a shock and inefficient firms may go out of business, but in **recession** – new firms can emerge. See our list in Chapter 8 Resources of 29 firms that were created because of a recessionary period.

How do you prepare for a recession?

- ❑ Build up an emergency fund. Most of us probably know we should have an emergency fund equivalent to 12- 24 months of business expenses.
- ❑ Check your spending. You should have a minimal operations spending protocol in place.
- ❑ Get ahead of recurring debt. Keep your payments 90 days ahead of schedule, this way if you need the extra time to pay or need emergency funds you will have the time and will easily maintain a Dun&Bradstreet Paydex 100 score.
- ❑ Maintain your regular investments.
- ❑ Refine and diversify your offerings.

"Be fearful when others are greedy and be greedy when others are fearful"

Warren Buffett

It's not how much you do, it's what you do

During recession Prepared Businesses….

- ❑ Invest in stocks, gold, businesses, defaulted loans
- ❑ Leverage Equity
- ❑ Take Advantage of Government Tax incentives and bailouts
- ❑ Save Cash
- ❑ Diversify portfolios

During recession Unprepared Businesses….

- ❑ Arbitrarily cut marketing budget
- ❑ Focus on getting new customers
- ❑ Assume existing customers will stay
- ❑ Do not focus on target market
- ❑ Do not test, tweak and repeat

Go for the Long Term

What are good investments during a recession?

A better **recession** strategy is to **invest in** well-managed companies that have low debt, **good** cash flow, and strong balance sheets. Counter-cyclical stocks do well **in a recession** and experience price appreciation despite the prevailing economic headwinds.

What should you buy in a recession?

Federal Bond Funds. Several types of bond funds are particularly popular with risk-averse investors.
Municipal bond funds.
Taxable Corporate Funds.
Money Market Funds.
Dividend Funds.
Utilities Mutual Funds.
Large-Cap Funds.
Hedge and Other Funds.

The Bottom Line according to Investopedia

Regardless of where you put your money, if you have a long-term timeframe, look at a down market as an opportunity to buy. Instead of selling when the price is low, look at it as an opportunity to build your portfolio at a discount. When retirement becomes a near-term possibility, make a permanent move in a conservative direction. Do it because you have enough money to meet your needs and want to remove some of the risks from your portfolio for good, not because you plan to jump back in when you think the markets will rise again.

3

Dump Email List Create Buyers List

80/20 Rule

Only 20% of your current email list have made a purchase from you in the past 6 months. Check your numbers. Prove me wrong.

Dump the email numbers

Stop the lull. You look at the total number of email addresses and ignore the true number of purchases made on a consistent basis. The true purchase numbers are what is driving your profit margins, not email addresses on a list.

Create a Buyers List

Put your 20% of buyers on your new buyers list. Put the 80% of email addresses on an advertisement and information list. Send them company advertisements and information to keep them up-to-date.

Engage your buyers directly

- ❑ Call your buying clients
- ❑ Write them a personal email
- ❑ Send them a thank you note card
- ❑ Ask them what types of products/services will meet their needs. [Be Genuine]

These 4 pillars of Relationship Building will put you on track to rebuilding your true target market and will establish a new infrastructure foundation for your business.

Use your clients feedback to make the necessary improvements and changes in your business offerings so that you are serving your true client who values your ability, integrity and service.

Redesign Your Operations

It is a perfect time during a recessionary period to redesign your Standard Operation Procedures. Utilize this downtime to realign and refocus steps in your processes and procedures. Insights gained from clients should give you implementable changes that need to occur. Restructure department procedures. Rewrite customer facing documents so they pair with outlined internal guidelines and are easy to follow.

Included in Chapter 8 Resources is a Standard Operating Procedures template.

Be Personable

You cannot ignore the human factor in business, if success is in your expectation. – Yvonne E. Gamble

Make the call about the client

Focus on the customers business needs.

Personalize Your Message

4

Engage Buyers & Expand

Buyers are People

In this data driven era, we tend to forget that the buyer is a actually a singular person or entity with wants needs and desires.

Surveys are widely used as a process improvement model. Most surveys need to be re-designed to elicit responses that will drive policy, procedures and product changes.

Most company surveys ask “How am I doing?”. When they need to ask “What do you need me to do?” Calls end with customer service reps summarizing what they did which amounts to them talking to you and not being able to address the real issue. Therefore the customer gets off the phone with no clear path forward, and being told to go out to the online forum and look for an answer there. Clients then go elsewhere to someone who ‘will’ respond to their issues.

Kepner-Tregoe Process Improvement consulting services utilizes best practice industry standards including operations process improvement, Continuous Improvement (CI), Business Process Improvement (BPI), Business Process Management (BPM) and Lean and Six Sigma (DMAIC) to a broad range of industries worldwide.

Kepner-Tregoe’s Problem Solving and Decision Making as well as Project Management approaches can help support and structure your process improvement project.

These methodologies, combined with process mapping, functional flowcharting, a variety of analyses, and use of process metrics and controls, provide a highly effective method for improving processes in operations or business.

What Drives Buyers?

Value – What value do you add?
Quality – Is your quality easy to see?
Service – Is your service customer centric or company focused?

5

Methods of Growth

Determine Your Growth Path

Choose Your Path Agilely

Small businesses can expand their operations by pursuing any number of avenues.

You want to be innovative and strategic by looking outside of the norm for your industry. Consider how you could cross-sell to another industry. You may be a B2C business that could expand to a B2B.

Common routes of small business expansion include:

- ❑ Growth through acquisition of another existing business (almost always smaller in size)
- ❑ Offering franchise ownership to other entrepreneurs
- ❑ Licensing of intellectual property to third parties
- ❑ Establishment of business agreements with distributorships and/or dealerships
- ❑ Developing Affiliate Marketing Programs
- ❑ Pursuing new marketing routes (such as apps)
- ❑ Joining industry platforms to achieve savings in certain common areas of operation, including advertising and purchasing
- ❑ Public/Private stock offerings
- ❑ Employee stock ownership plans

Build on a Good Foundation

International Virtual Assistants Association (IVAA) tells us “Building a great business relies on some planning, strategy, decision making and analysis”. The best plans will not take hold until we have laid the necessary groundwork.

You must first identify key markets or types of future market opportunities the company seeks to capture. This, of course, raises another set of issues about how to best develop the structures and processes that will further enhance the organization's core capabilities.

Once these structures and processes are identified and the long range planning completed, the business has a view of where it will be in three to five years and agreement on key strategies for building future business."

6

Plan Expansion During Recession

Plan Expansion Strategically

It is impossible to plan how to get out of the path of a tornado after the tornado has passed. You have to access, decide and move quickly and agilely – Yvonne Gamble.

Small businesses become big businesses through expansion. In most cases, business expansion occurs due to an increase in demand, efficiencies, new production lines, more diverse or international markets and the need to bring certain functions, such as logistics or manufacturing, in-house.

Conversely during a recession just, the opposite is true. So why is this the best time to expand? Because expansion is your path forward. You do not have to become a behemoth, but you must grow, you must increase your capacity and create more streams of income.

Planning for expansion is a strategic exercise which involves identifying the exact needs and components of your businesses' expansion. After this, you can focus on the need and develop more defined estimates of the time and capital required to implement expansion efforts.

1.
Identify exactly what needs to be expanded. Expanding for the sake of expanding might lead to increased inefficiencies. Determine exactly what parts of the business you wish to expand. Producing more product does not necessarily translate into a broad expansion across the board. This approach does not take economies of scale into consideration.

2.
Determine the effect of the expansion on personnel. Consider hiring part-time workers until the need for full-time work is certain. Also, remember that payroll for increased personnel should come from the increase in revenue, not outside funding.

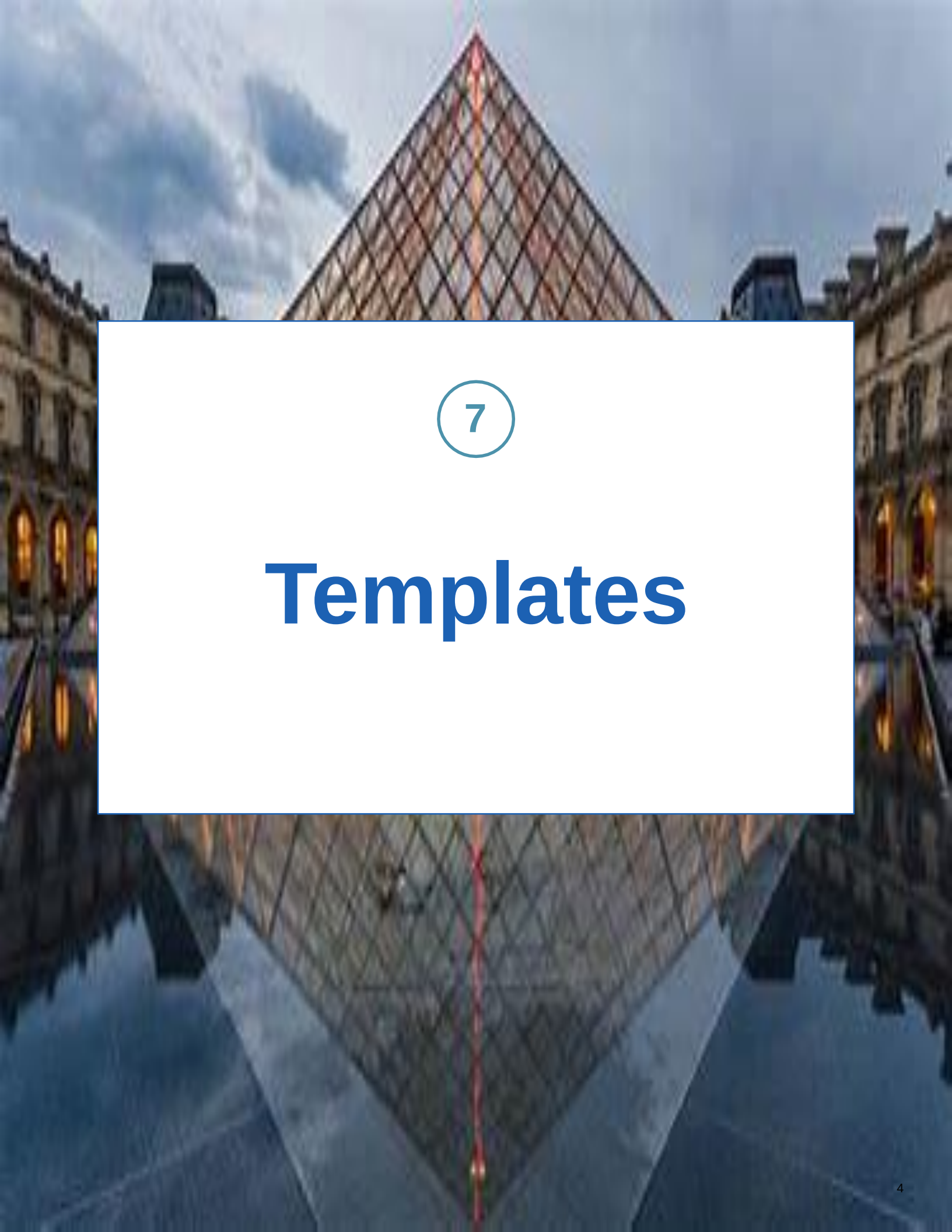
Expand Incrementally

3.
Develop training programs for employees. Communicate expansion efforts and goals with employees through training sessions. Train a few of your best employees and then have them train others. If purchasing new equipment, have the seller provide training to staff.

4.
Consider expanding through the Internet. Brick and mortar (traditional building space) costs a great deal more than the cost of maintaining a website. This is also a great way to reach overseas clients while extending your hours to 24/7.

5.
Purchase or lease additional space only if necessary. This poses a significant investment and should be analyzed carefully. Until then, consider efforts to maximize the physical space of your current location.

6.
Determine new routes and plans for logistics. With additional customers comes the need to service a broader customer base. Identify those logistical needs that need to be augmented.



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Templates

RECESSION PLAN TEMPLATE

Here are the steps to create your own recession plan. One suggestion – this exercise need not be exhaustive. Begin by identifying the risks from the list of big "what-ifs" and smaller "what-ifs" and create a one-sheet for a few realistic, possible scenarios that your organization might face in the next few years.

❑ **STEP 1**

EVENTS THAT CAN AFFECT YOUR DAY TO DAY OPERATIONS FOR 30+ CONTIGUOUS DAYS

Define a time frame for each scenario. Some events may occur in 12 months, some in two years. But you can't work with indefinite, open-ended scenarios. Your savings, insurance, annuities and investment vehicles need to have specified timelines to amass capital and to expend capital.

❑ **STEP 2**

WHAT TRENDS HAVE DIRECT IMPACT ON YOUR BUSINESS?

Establish the primary variable in your scenarios. Assess ways in which these variables may present opportunities or threats to your business. Check out the SCORE website for some great business statistics that highlight local current and future trends.

❑ **STEP 3**

FACTOR OUT WORSE CASE SCENARIOS

Clearly articulate the scenario from 3 major areas: internal, external, acts of nature, with a problem statement. On a white board, write down "What if _____?" and fill in the blank. For example, "What if we lose our biggest client this year, resulting in a 50 percent decrease in revenue? Or what if the COVID 19 crisis continues for the next year?

- Work out the details of each scenario. Clarify exactly the situation your company would be in.

❑ **STEP 4**

DEVELOP A TRIGGER POINT

What key metric will you use to trigger putting a plan of action in place? It might be an external metric – interest rates, economic growth rate, etc – or internal such as profit margin, gross margin, profitability per employee, etc.

RECESSION PLAN TEMPLATE cont.

❑ **STEP 5**

WORK OUT AN ACTION PLAN IF STEP 4 SHOULD OCCUR

Know when to execute the action plan by having a clear trigger point. Then detail the top five steps you will take in the event the trigger occurs. These are designed to work regardless of how the future turns out.

Thinking about the big what ifs . . .

❑ The most significant trends likely to affect the larger world are those forces that are the big what ifs — the driving forces. These cases tend to push your thinking and are usually classified as the big unknowns. The forces generally come in four areas:

- **Social dynamics:** This area includes specific demographic issues such as how influential youth might be in ten years, the growth of the Hispanic community and African economy, the growing untrained labor market and the aging baby boomer generation.
- **Economic issues:** Macroeconomic trends and forces shape the economy as a whole, such as those headlines about the credit market, the bond market and the local housing market.
- **Political issues:** Outcomes of the legislative session impacted many local businesses as government cut back on spending due to lower sales tax receipts. Legislative changes can affect tax policies, regulatory issues, employment laws and the like.
- **Technological issues:** The key trends emerging as we move to become a remotely work virtual society. How will these effect your workforce, clientele and the dispensing of your products and services?

RECESSION PLAN TEMPLATE cont.

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Identifying which of the big what ifs might impact your firm is the key to scenario planning for these forces.

Some of these may seem farfetched, while others are quite a bit more likely. Consider, for example, how lenders have been raising requirements for home loans following the flood of defaults and late payments on homes purchased with subprime mortgages.

This, combined with still falling prices across most of the US, deterred home buyers, leading to a string of poor results and losses for major US homebuilders.

Home ownership rates directly correlate to the economy and facilitate economic growth. Without economic growth, sales tax revenue decreases and results in less funding for government agencies.

As mentioned above, most local governments do not increase spending which affects everyone with a government contract and impacts the quality of services delivered by the agencies.

RECESSION PLAN TEMPLATE cont.

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Planning for the smaller what ifs...

Although driving forces may present an array of opportunities and threats, there are also a number of smaller scenarios that hit closer to home. Calling these smaller scenarios is a bit of a misnomer because when they happen, they can happen quickly and with devastating consequences, so they don't seem too small.

- ❑ What if sales are flat this year or if sales decline by 20 or 30 percent? Toll Brothers reported that sales declined 21% during second quarter with "hesitant customers remaining on the sidelines".
- ❑ What if sales increase rapidly, such as 25 percent or more? VC Capital infused companies see exponential growth spikes faster than they can fill positions to meet customer demands. What is your uptick process to manage this increase?
- ❑ What if accounts receivable collections slow by an additional 30 days? Like a local manufacturer that experienced significant problems with his customers, making it very difficult to pay his suppliers.
- ❑ What if banks increase interest rates by several percentage points? In 2008 Nevada has held one of the highest foreclosure rates in the nation – 1 of every 232 households. This had a huge ripple effect for numerous industries.
- ❑ What if our biggest customer goes out of business or if we lose our biggest client? Most every business has a handful of key accounts that are critical to business success. Could a diversification plan be put in place to alleviate this becoming a devastating issue?
- ❑ What if we have a major public relations crisis such as a bad product or a lawsuit? These are crises that often come out of nowhere and could happen to any business or organization.

EXPANSION PLAN TEMPLATE

Growing Your Business

EXPANSION TEMPLATE

Most expansion plans should feature these 10 key components which are must like a business plan. But the focus is on expansion. Add additional components based on the industry, size and scope of your business.

1. Executive Summary

The executive summary is typically written last, but outlines your whole business plan from start to finish. Keep it simple. Segment your expansion in phases, which will make implementation adaptable to any necessary changes during expansion.

2. Company Description

How does your company stand out from your competitors? Clearly communicate your offerings in a way that will resonate with existing and potential consumers. Who are your target clients and industries? Here is where you outline how your expansion will put you at the forefront of the market. What new innovation are you impacting the market with? Your rationale for expansion should go beyond “to move into new markets and territories”. You must have a demonstrable viable change that you will provide.

3. Product and Service Description

Continuing from the company description, outline your products and services in detail. Describe how and why they are important and how they benefit your new consumer base.

4. Marketing Analysis

Outline your market position and how or why companies in your field are growing. Include details such as facts about your industry, the size of your market, and technology associated with business expansion.

5. Marketing Strategy

What strategies will help you sprint to success? Detail advertising, technology, new product innovations, customer experience and touchpoint strategies, collaborations, and ideas for marketing success.

EXPANSION PLAN TEMPLATE cont.

6. Organization and Management
Is your company structure performing to its potential? A well-organized workplace structure can boost morale, efficiency, and benefits for employees and management alike. What role do you play as a CEO, CFO, CMO or marketing director in your business plan? Can inter-departmental teams drive up productivity?

7. Daily Operations
Walk through your day-to-day operations. How have they worked? How will they improve as you expand?

8. Financial History
Identify the successful campaigns that have led you to the need for expansion. Detail how these campaigns have transformed your business, as well as how budget cuts or increases have affected your ROI. Demonstrate funds from savings, investments and annuities that will be utilized throughout the expansion period. Investors and lending institutions welcome how you will materially mitigate their investment risk in your expansion.

EXPANSION PLAN TEMPLATE cont.

9. Financial Plan and Projections
Get funded. Your financial plan should outline:
12-month profit and loss projection
three-to-five year outline on how to retain productivity
cash flow projection
estimated balance sheet of expenditures
cost analysis

10. Appendix
This optional section includes information that helps to build the case for your expansion, including:
valuation
resumes
permits
leases
contracts
brochures
cited industry studies
blueprints
letters of support

Remember: A great plan should be detailed but not convoluted. You want your financiers, clients, and business partners to have a clear understanding of your vision as your business grows, as well as the best methods you will use to achieve your goals.

STANDARD OPERATING PROCEDURES (S.O.P.) TEMPLATE

Company Name	Standard Operating Procedure	
Title :	Procedure Number :	Page Number : page 1 of 1
Function :	Implementation Date :	Revision Number :
Author :	Approved By :	

Purpose :

Scope :

Definitions :

References/Related Department/SOP :

Procedure:

Revision History:

Revision	Date	Changes	Requested By
0.0		Initial Release	

8

Resources

25 CRAZY WAYS TO GROW YOUR BUSINESS DURING RECESSION

1. Add more products/services	13. Adopt a Road
2. Industry cross-selling	14. Adopt a Country
3. Create an App	15. Establish M.O.U.'s with businesses, organizations & governmental bodies
4. Add 3 – Volunteer Organizations	16. Create a Webinar
5. Hire an International Virtual Assistant	17. Leverage Global Platforms
6. Start a Vlog	18. Create a Customer Loyalty Program
7. Start a Blog	19. Licensing deals program
8. Create a Podcast	20. Franchise
9. Guest Speak at Events	21. Build Passive Income Streams
10. Guest Speak on Podcasts	22. International Expansion
11. Adopt a Team	23. Acquire Other Businesses
12. Adopt a Cause	24. Utilize a Customer Management System
	25. Hire a Public Relations Firm

In-The-Know Key:
During recession everyone in every industry is looking for ways to keep, increase and garner more income, clients and market share. Join LinkedIn and Facebook groups that are not directly in your industry. Listen, observe, add a word of advice or comment. Attend and join chambers, associations, organizations. Stay abreast of market trends.

29 BUSINESS THAT STARTED DURING A RECESSION

COMPANY	YEAR STARTED	VALUATION
1. The Joe Rogan Experience	2009	$30M - 2019
2. Otka	2009	$6B - 2017
3. ABNB	2008	$31B - 2017
4. OnTheMapMarketing	2009	$350K/mo – 2020
5. Bitly	2008	$63M – 2017
6. Groove Networks	2001	$120M – Sold to Microsoft
7. Loggly	2009	Raised $47 million in funding and sold for an undisclosed amount in 2019
8. Easy Lunch Boxes	2009	$1M Annually
9. T Shirt Hell	2001	$1 million estimated annual revenue
10. Brown Thumb Mama	2009	$3K month
11. Holstee	2009	$4.9 million estimated annual revenue
12. Marques Keith Brownlee	2009	+$500,000 annually
13. Monetize More	2010	$1 million monthly revenue
14. Uber	2009	$82 billion valuation in 2019

Source 2/29/2020: https://ebizfacts.com/recession-proof-businesses/

29 BUSINESS THAT STARTED DURING A RECESSION cont.

COMPANY	YEAR STARTED	VALUATION
15. Wall Monkeys	2009	7-figure revenues annually
16. Balsamiq Studios	2008	$6M annual revenue
17. Doubleyourfreelancing	2008	$20,000 per week
18. Groupon	2008	$1.35 billion valuation in 2010
19. Thomas Digital	2009	$48,000 monthly revenue
20. SFTourism Tips	2009	$5,000 monthly revenue
21. Asana	2008	$1.5 billion valuation in 2018
22. The Adam Corolla Show	2009	$5 million in 2015
23. Smart Passive Income	2008	$150,000/month
24. Fission Strategy	2008	$1.2 million in 2009
25. Stack Overflow	2008	$60 million estimated annual revenue
26. WhatsApp	2009	Sold to Facebook for $19 billion in 2014
27. GitHub	2008	Sold to Microsoft for $7.5 billion in 2018
28. Quora	2009	$1.8 billion valuation in 2017
29. Chris Guillebeau	2008	$48,500 in 2009
30. Your Business	2020	Recession=Opportunity

Source 2/29/2020: https://ebizfacts.com/recession-proof-businesses/

29 BUSINESS THAT STARTED DURING A RECESSION cont.

In-The-Know Key:
Recession creates more opportunities because most will panic and opt out of their business rather than weather the storm. When a business is in the market for a venture capital raise an Investor will scrutinize your books to see what mechanisms you put in place that got you through a recession period. If you have not gone through a recession period they will expect to see a recession plan. Our Recession Plan template in Chapter 7 covers all the necessary components a potential investor will look for in your recession plan.

Source 2/29/2020: https://ebizfacts.com/recession-proof-businesses/

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Our Team, Your Product,

Growth, Expansion

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