



Success stories can emerge from gloom

Ben Spencer

As thousands of Australians face the prospect of unemployment for the first time, Natalie Cameron is proof that there are winners in every downturn.

Fourteen *years ago*, when then-21-year-old was kid off after the closure of Perth's Lumiere Cinemas, Australia's jobless rate was about 8 per cent—well above the current 5.2 per cent figure. Ms Cameron says she was devastated by her redundancy but quickly saw it as an opportunity. She hasn't looked back. Her Leederville business NRC Communications had its beginnings on a home computer but has grown to provide the likes of 20th Century Fox, Footprint Films and Hopscotch Films with public relations services.

"I guess when I sit down and look at it I am amazed at how successful it has been," Ms Cameron said. "It's a hard slog when you are doing it all yourself but I think if you are prepared to work hard and put the yards in, it is going to be successful"

Dr Greg Chapman, a professions I speaker on small business and author of **The Five Pillars of Guaranteed Business Success**, says success stories are destined. to emerge from a struggling economy.

The Melbourne business mentor says the likes of Microsoft, Burger King, FedEx and Hewlett Packard were all born out of recessions.

As more businesses slash marketing budgets to cut costs, Dr Chapman says space will be created for those with an innovative idea.

"In a booming marketplace they would have had difficulty being seen," he said.

"When people are pulling back this creates opportunities for people prepared to stick their neck out." Dr Chapman says only those businesses that adapt to the changing economy will survive.

He says advertising should only be cut if it isn't working and argues a successful marketing strategy could deliver up to 10 times what a company invests in it. He believes businesses can fall into the trap of ignoring their current customers in the misguided belief that new clients will be their saviour. As the economy shrinks, he says all companies should set a goal to cut costs by 10 per cent. They should also adapt to the spending capacity of their clients.

Australia's main small business group, the Council of Small Business of Australia, offers 10 tips for recession-hit businesses on its website www.cosboa.org.au