

# Recession Proof Pointers

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## ***Surviving a Tough Economy***

In a recent survey conducted by PayPal, it was revealed that unexpectedly high shipping fees are the No. 1 reason customers abandon online purchases. Slightly more than 40% said they didn't pay for items in their shopping carts because they believed the shipping charges were too high. Online retailers who can bear the cost of free or reduced shipping are going to have a huge competitive advantage going forward. The major carriers want your business. Now is the perfect time to pick up the phone and call your carrier. At the very least, you may learn ways to manage your shipping costs more effectively.

## ***It's a Matter of Survival***

Take advantage of opportunities that may exist due to the economic climate. Talk to your landlord about renegotiating a lower rate for a longer time. Hire the level of professional staff that may not have been available at the height of prosperity. Bottom line: it's all about surviving through tough times and coming out of this downturn better off than your competitors.

## ***Provide Rewards and Incentives to Your Best customers***

Recognize and reward your best customers to ensure that they are still with you when the market recovers. A substantial dollars-off reward card generates high response rates and is of value to many customers. With discretionary consumer spending being squeezed from all sides, that same offer may have even higher perceived value.

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