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Small-business owners still worried about economy

BY JENNIFER HARRIS

Small-business owners who acknowledge the severity of the Great Recession will continue to be nervous, but most aren't ready to attack the unemployment crisis.

Two new national small-business confidence surveys show that 60% of small-business owners view the economy and their prospects — at least for the short term.

Members of the Arizona Board, a Phoenix-based business-building organization,

INSIDE

• Small-business owners continue to view the economy and their prospects with concern, but most aren't ready to attack the unemployment crisis.

Two new national small-business confidence surveys show that 60% of small-business owners view the economy and their prospects — at least for the short term.

polls believe the overall economy will improve this year. Finding new customers, providing existing ones, and developing new strategies and marketing plans are the top challenges they face going forward, says the survey.

"I know I'm here in Arizona because of my optimism. That's not something I'd ever state as a business owner. I think all of the will has been put in it. I think it's going to happen."

SMALL-BIZ

A national survey of small-business owners shows that 60% of small-business owners view the economy and their prospects — at least for the short term.

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BY JENNIFER HARRIS

Hitting the ceiling

Valley cities brace for loss of federal funds if debt-ceiling agreement isn't reached

BY ANDY LEMMONS/PHOENIX BUSINESS JOURNAL

Arizona's state budget is in jeopardy as Congress and President Barack Obama's counterproposal to raising the federal debt ceiling. If no agreement is reached by the Aug. 2 deadline, state funding could be cut off. Lawmakers have until the end of the month to reach a deal.



PHOTO BY JENNIFER HARRIS

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Valley cities brace for loss of federal funds if debt-ceiling agreement isn't reached

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UNLEASHING
THE ENTREPRENEUR
INSIDE YOU

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2.0 minutes with...

Lynn Bunch | founder & CEO Center for Intuitive Development

The Center for Intuitive Development is a Phoenix educational facility for personal development and spiritual enlightenment.

How have you changed your business strategy to reflect current economic conditions? We used to conduct all personal development courses in person. We launched a DVD series to serve more people at a lower cost per person, without sacrificing our high standard of service.

What resources did you use to help develop your business and marketing plans? We hired marketing and PR firms to help us refine and enhance our branding, social media marketing and community outreach.

How do you use technology to promote your business? We use Facebook and Twitter to market our services to prospects and stay in touch with our loyal base. We also use email newsletters and blogging to announce recent happenings, DVD and book releases, and other pertinent information.

In what other ways do you market your business? Word-of-mouth marketing has been extremely powerful for us. We have also experienced success with networking events and charitable involvement.

What is the biggest challenge you've overcome in growing your business? Staying passionate about the job I love, even in the face of economic difficulties.

What advice do you have for entrepreneurs just starting out? Be patient, listen to your instincts and never go against what you believe in.

Do you have an exit strategy or a succession plan for when you retire? Yes, I developed a comprehensive certification program so other consultants can continue the personal development work I have mastered.



Bunch