



ENTREPRENEURIAL INSOMNIA: NEW RESEARCH UNCOVERS THE TOP 3 CONCERNS KEEPING BUSINESS OWNERS AWAKE AT NIGHT

New research commissioned by [The Entourage](#), Australia's leading business coaching provider for six and seven-figure business owners, is shining a light on how the current economic recession is further exacerbating the challenges that typically plague entrepreneurs. The study has revealed that the top concern currently keeping entrepreneurs awake at night is cash flow and revenue, with 61% of respondents citing this as their main worry. The second challenge was increasing sales (54%), with the third most-cited concern: ensuring that marketing is yielding the right results (42%).

With businesses shutting down and consumers spending less, cash flow and revenue are becoming even more difficult to maintain, making it harder for entrepreneurs to keep their businesses afloat. The results of this survey provide invaluable insights into the struggles faced by business owners and entrepreneurs, and underscore the need for effective solutions to address these challenges.

Jack Delosa, Entrepreneur, Investor and Founder of The Entourage, commented on the research, saying that "Whenever we're in a recession many business owners look for ways to reduce expenses, however cutting back on growth drivers such as sales and marketing is a costly mistake that can send businesses into a death spiral. A recession is not the time to be shrinking your business and pulling back on efforts to attract and retain customers. Instead, it's an opportunity to double down on growth strategies and stand out when everyone else is contracting in."

According to Delosa, hard times are the ultimate opportunity for small businesses to capture market share. There are five fundamental strategies that every business should be deploying, coming into this recession. These practical steps will ensure their revenues, profitability and cash-flows actually *grow* during hard times:

1. **Build a marketing funnel:** Most small businesses are either not marketing at all, or they are marketing *reactively on a per needs basis*. Delosa insists that for a small business to grow, it must have a marketing engine that is consistently driving new leads into the business
2. **Develop your sales process:** Sales is an area that founders often struggle to scale. They sell off intuition alone, and as a result, their team does the same. This approach is unmanageable and it doesn't scale. Every business needs a "Your Company" way of selling - to bottle best practice for how you take a lead and turn it into a paid customer.
3. **Create an irresistible offer:** A business' offer is how they package, position and present their product or service at the point of sale. Most business owners don't place any emphasis on the offer; but this is the very focal point that determines whether their prospect chooses to buy from them or their competitor.
4. **Raise your prices:** So many business owners are undercharging for what they do. Because it's their business, they tend to undervalue themselves, and that is reflected in the prices they charge. Every dollar that a business increases their price by falls straight to the bottom-line. Right now the vast majority of SMEs are significantly undervaluing and undercharging for what they do. Particularly when they improve their marketing, sales and offer, they have a lot of license to raise their prices.
5. **Cut inessential spending:** Anything that doesn't help you grow revenue, drive profitability, or get more out of your existing cost base, is an inessential cost and needs to be cut. When you cut a dollar from your expenses, it goes straight to your bottom line.

The survey also found that 67% of business owners and entrepreneurs would consider using a business coach or mentor to help them resolve their biggest business challenges. This highlights the importance placed on seeking outside support and guidance in navigating the obstacles of running a business.

To this point, Delosa adds: “The most common mistake we see business owners making is that they’re trying to do it all by themselves. No one is born a great entrepreneur, you have to learn to be a great entrepreneur. Business owners who leverage the experience and expertise of those who are further down the path than they are, can condense decades of trial and error into months of good execution - particularly when a recession is looming.”

To find out more, visit: <https://www.the-entourage.com>

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About The Entourage

[The Entourage](#) is Australia’s leading business coaching provider for 6, 7 and 8-figure business owners. They are the country’s most-recognised brand when it comes to paving the path forward for high-growth entrepreneurs like Jane Lu (Showpo), Peter Hull (Fitstop), and Aaron Smith (KX Pilates). Founded by high-profile entrepreneur, investor, AFR Young Rich List Member and best-selling author - Jack Delosa - who has direct experience starting, leading and investing in high-growth businesses.

Since 2010, The Entourage has transformed more than 3,500 businesses in over 150 industries, built a worldwide community of 850,000 successful entrepreneurs and business owners, and helped members generate over \$2 billion in revenue.

The Entourage is on a mission to empower entrepreneurs by giving them everything they need to build great businesses and live meaningful lives.