



“Reduce Your Commercial Debt to Survive a Severe Economic Downturn”

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In today’s economy, with the stock market floundering, and the real estate market getting ever worse, and with unprecedented layoff numbers making the news daily, it’s becoming evident that our economic problems are unique and not short-term as is often the case with other downturns. Most businesses are experiencing difficult times, and recent, high profile actions by the US government underscore this fact. Every day, it seems that some newscaster is announcing yet another government bailout program. A trillion here, a trillion there, a trillion sprinkled everywhere.

And unfortunately, if you are the average business owner, their definition of “everywhere” does not include you or your business. When all the Obama dust settles, you will likely get NOTHING from any of his government bailout programs. You may eventually receive a small pittance in the form of an insignificant tax break for your business or for you personally, but nothing that will fundamentally solve the problems your business is faced with.

No, the government bailouts will not be there to save your business, so you need to help yourself. You need to find creative ways to cut costs and keep your business viable. You cannot sit idly by as things worsen. You must take the initiative and make changes that will ensure your survival, and you need to make changes that will allow you to grow your business and prosper in these tough economic times. One of those changes is to negotiate with your creditors and reduce your overall debt burden.

To do so, you first need to establish a firm understanding of your overall debt burden. Once you understand that, you can set your priorities. To determine your overall commercial debt burden, you need to make a list of every creditor, with the amount you owe to each one.



After you create this list, you need to identify those creditors that you absolutely cannot operate your business without. These are your number one priorities and must be addressed first. You then identify those creditors that are critical to your operation but if you lose your relationship with them, they will not shut you down. These are priority number two. The priority number three creditors are those that remain.

After you have this list, you will make contact with each high priority creditor and offer to send them a proposal that will hopefully settle your debt. By identifying and addressing all of the top priority creditors as a group-rather than individually-you significantly improve your chances of reducing your overall debt burden by a tremendous amount. In my over twenty years of experience, I average about a 60% reduction in overall debt burden. This is a significant amount of money that can be freed up for other uses during these difficult economic times.

To learn more about debt reduction, order Andre's book directly from Amazon.com, or get details here:

www.AndreLarabie.com

Andre Larabie is a published writer and successful business coach. Get a free excerpt from his book on commercial debt reduction at:

www.AndreLarabie.com

About The Author

André Larabie, PhD, is distinguished for his expertise in Teaching, Coaching, Business Turnaround and Consulting, Commercial Debt Resolution, Consumer Debt Collection, Mediation and Arbitration. He has owned and operated 2 collection agencies, a Factoring Organization, and a Business/Management Consulting Practice in both the USA and Canada.



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ARTICLES

Dr. Larabie has authored many college-level publications in Canada, including the following Doctorate Dissertations: “Starting a Factoring/Financing Company,” “The Opening of a Business College,” and “The Psychological Ramifications of Online Education.”