



Recession is the Catalyst for Opportunity

by Colleen J. Payne-Nabors

Recession is defined as the downward movement of economic growth. Global economic recession is now felt all over the Country.

Launching a business can be the most efficient route to renewed financial security. Not all new businesses make it. however. A great deal of any company's success is within the control of the owner. Owning your own business remains one of the best ways to build financial freedom, offering a potential income much greater than what most companies would pay an employee.

A recession is an excellent opportunity to start a company. Many of the largest companies such as Disney, Hewlett Packard, and Microsoft were started in a recession era. It's not a good time to be a job seeker, but it's a great time to seek entrepreneurship!

Although it appears that a recession is the worst time to begin an entrepreneurial venture, in some instances it could be great timing to utilize the economic downturn for the success and growth of a new business.

In the current economy, with layoffs at an all time high and companies filing for bankruptcies and relocating to save costs, this might be your moment of opportunity.

If your start-up capital needs are minimal you could possibly find investors and/or angel investors that might be more willing to invest in a small business versus the declining stock markets at this time.

Some may find it hard to consider the idea of planning your entrepreneurial future in a time of recession. Nevertheless, if opportunity knocks, sometimes its best to open the door. I once heard, "Progress always involves risks; you can't steal second base and keep your foot on first."

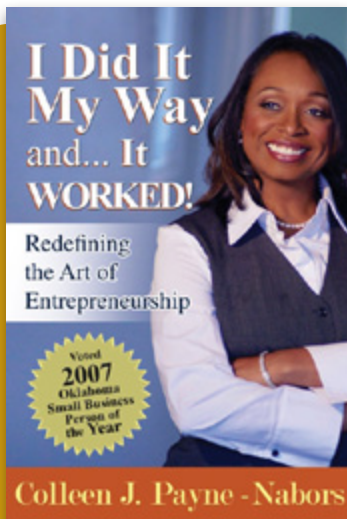
A time of recession could be one the best times to start a small business, in some cases just out of necessity. Maybe you've been laid off, your company downsized, or your employer had to reduce your hours and/or pay. You could find yourself pondering the same burning question: Should I? Should I not? This just might be the, "I should" moment!.

It has been the creation and development of small businesses during times of recession that has refueled this country, and carried us through by creating new jobs and industry.

Larger or established companies are distracted with downsizing, market shares, reducing staff and market areas. So when companies are distracted by the economic recession, this just might be your window of economic windfall.

Ten Reasons why this might be a good time to start your business

1. Recession leads to frugal planning and discipline for the entrepreneur.
2. Extreme commitment to the product or services is seen in a time of recession.
3. Better economic and strategic planning during times of recession.
4. Thorough business planning for the successful business leader.
5. Products and services can be negotiated for better rates.
6. Greater opportunities for finding prospective employees.
7. Competitors downsize to reduce cost, which could lead to open areas for a new business start-up.
8. Surplus of vacant and prime real estate availability at below market levels.
9. Financial freedom for the entrepreneur.
10. High possibilities of finding investors for business opportunities.



Colleen Payne has set the bar for excellence as the CEO and founder of **MCI Diagnostic Center**. Her story of humble beginnings is one of success, inspiration and empowerment.

MCI Diagnostic Center was established in 1998 and has become one of Oklahoma's largest privately and locally owned Diagnostic Centers. Colleen's passion to expose the trade secrets to becoming a successful entrepreneur, combined with her wit and power of authenticity, delivers a rags to riches story that has inspired many and made her a much sought after speaker. Colleen has been featured in the Black Enterprise Report and has made many media appearances. Colleen's vision is to build an organization redefining diagnostic imaging by combining the best people, services and technology.