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## **TIA Offers Businesspeople Valuable, Innovative Tips To Survive This Rough Economy**

**Bowie, MD** – It seems as though each day that goes by, the economic news gets worse – layoffs, bankruptcies, foreclosures and other hardships are realities businesspeople are having to face. The **Tire Industry Association (TIA)**, a leading automotive association, has over 6,000 members – businesspeople who are successfully facing these same conditions. **TIA** and its members have come up with some innovative tips businesspeople can use to weather this economic storm:

- **In an Economy Like This, Know What to Buy – and What Not to.** According to Dan Beach, **TIA** president, and a successful businessperson with over 40 years of experience, you should keep inventories low in order to conserve cash, but you should also look at other necessary, yet less critical expenses to see if you can lock in low prices now. “For example, for a tire dealer, it’s important not to have a buildup of tire inventory in order to keep a solid cash reserve. Yet, for other expenses – such as uniform service – it may make sense to shop around now to lock in a low price, as many vendors are willing to negotiate in an economic climate like this,” said Beach.
- **Consider Joining a Trade Association.** Membership in a trade organization such as **TIA** can benefit businesspeople on several fronts. Most associations offer their members discounts on vital products/services, such as workers’ comp and liability insurance, consumer credit cards and business software. In addition, they often provide valuable training and education opportunities to help businesspeople stay competitive.
- **Don’t Fear Change.** “Change” seems to be almost as popular these days as the word “recession.” Follow this trend. Take a look at existing expenses, such as insurance, uniform service, credit card processing and payroll services. Then, shop around. Businesspeople might be surprised at how much they can save by switching vendors of these services. If nothing else, with the information gathered from shopping around, businesspeople can go to existing vendors and negotiate lower prices.
- **Don’t Cut Marketing – Increase It.** When the economy slows down, the first thing businesspeople often do is to cut their marketing budget for items such as advertising, direct mail pieces and public relations. But, what they are really doing is making it much harder to reach critical customers. For example, “Many trade publications, websites, newspapers and radio and television stations are willing to deal right now when it comes to advertising,” said **TIA** Director of Marketing Communications Richard Porter. “As business slows down, you need to work harder to reach customers in order to generate sales. Cutting your marketing expenditures only makes that effort much more difficult.”



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- **Invest in Training.** With the battle for customer dollars getting even fiercer, businesspeople need every weapon in their arsenal to stay ahead of the competition. One way to achieve this is by investing in training. "Investing in education for your service teams, as well as your salespeople places a value in front of your customer many of your competitors may not have. This same education also places value in you as an employer. In today's environment, employees tend to look at education as a sign that their company cares about them. On top of that, if you are unfortunately involved in litigation over an injury or other liability, the first thing the plaintiff's attorney will look at is training," said Jerry Lott, loss prevention manager of **TIA** member GCR Truck Tire Centers in Austin, TX.
- **If You Have to Cut, Think Outside the Box.** Do you turn the heat down after hours? Does a cleaning company come in every week to clean? Do you have to buy landscaping mulch every other year? "You might be surprised at how these small, repeatable expenses add up," said Todd Hart, director of sales, at **TIA** member B&J Manufacturing Company. "For example, if you switch to recycled tire mulch for your landscaping, it will last you several years, versus using traditional wood mulch, which has to be replaced every year. While a greater up-front expenditure, the recycled rubber mulch is a maintenance-free solution for many years, saving the labor and materials costs associated with replacing wood mulch every year."
- **Listen . . . and Put Two and Two Together.** Go beyond just reading and listening to the headlines. See where the trends seem to be going. Also, now more than ever, listen to your customers. For example, if your customers are having an increasingly difficult time trying to afford the products and/or services a businessperson offers, he/she needs to find a way to make it easier and more enticing for the customer to buy. "Learn to put 'two and two' together once you know what the trends are. For example, offering a credit card like CarCareONE, which allows consumers to pay for automotive purchases over 90 days with no interest, can provide customers with the mechanism(s) necessary to go ahead and make the purchase," said Beach.

*TIA is an international association representing all segments of the tire industry, including those that manufacture, repair, recycle, sell, service or use new or retreaded tires, and also those suppliers or individuals who furnish equipment, material or services to the industry. The Tire Industry Association (TIA) has a history that spans more than 80 years and includes several name changes. Originally known as the National Tire Dealers & Retreaders Association (NTDRA), the organization gave birth over the years to the American Retreaders Association (ARA) and the Tire Association of North America (TANA). ARA changed its name to the International Tire & Rubber Association (ITRA) and merged with TANA in 2002 to form the current Tire Industry Association (TIA), which now represents every interest in the tire industry.*

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