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Businesses must act to combat sales slump

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Press Release – RES Group

North Shore accountant urgently appeals to local business owners: Don't delay – invest your time and money NOW to survive 2009 and thrive in 2010

Businesses must act to combat Christmas sales slump

North Shore accountant urgently appeals to local business owners: Don't delay – invest your time and money NOW to survive 2009 and thrive in 2010

Butch Mawdsley, director of local accounting firm RES Group and its business development division, 10X North Shore, says that business owners who expect to sit back and rely on the usual boost in Christmas sales to pick up their revenue will be severely disappointed, with recent findings from the Westpac-Melbourne Institute showing that one in three consumers intend to spend less on presents than they did last year.

The past year has been a turbulent one for many business owners, with 39% of Australian businesses experiencing a decrease in revenue over the last 12 months. According to Butch, the anticipated drop in Christmas spending has the potential to severely impact those businesses hoping to turn their situation around. "Many business owners are hoping for the Christmas period to deliver some relief, but the recent survey found that only 14% of consumers are willing to spend more than they did last year. This news will certainly be a blow to the business owners that have been expecting the regular high levels of