

The Titan Times Newsletter

brought to you by TITAN Business Development Group, LLC

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TITAN Business Development Group, LLC is a results-driven, professional, innovative and energetic business development firm located in Flanders, New Jersey, specializing in business coaching, advisory services and exit planning. From formation and startup, through all stages of the Business Growth and Maturity Cycles, Titan's business coaches and advisors work with sole-proprietors, partners, corporations, management, staff and teams to successfully create definitive, measurable and sustainable results.

Working together to improve operations, develop strong business systems, design robust strategies, increase profits, enhance knowledge and create plans in areas such as financial management, sales, marketing, leadership, productivity and more, Titan BDG's goal is to help its clients become titans in their industries.

The TITAN BDG way is much more than the right steps at the right times, it is also a highly collaborative, professional, respectful and effective approach to impacting our clients in a fashion that empowers them to turn ideas into clear visions and transform those visions into reality. The TITAN BDG way is about expanding one's definition of achievement and success – and surpassing the rest of the pack.

As Certified Exit Planning Advisors, we are also keenly skilled in helping you identify, protect, build, harvest, and manage the value in/from your Company. Our exit planning services apply the Value Acceleration Methodology of the Exit Planning Institute – the global authority on exit planning.



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How Small Businesses Should Prepare for a Crisis

Small businesses face a unique set of challenges when it comes to dealing with a crisis. It's important for owners to be proactive and take preparatory steps. The following tips will help small businesses prepare for and manage a crisis.

1. **Develop a crisis management plan:** Small businesses should develop a crisis management plan that outlines how they will respond to it. The plan should include who will be responsible for managing the crisis and what steps will be taken. It should also include a communication plan that outlines how the company will communicate with employees, customers, suppliers, and the media.
2. **Monitor the news:** Small businesses should monitor the news for potential crises that could affect their business. If one is imminent, the business should be prepared to take action quickly.
3. **Consider the potential risks:** Small businesses should assess the potential risks that could lead to a crisis. This includes evaluating the potential for natural disasters, cyber-attacks, product recalls, or other types of crises. The business should also consider how it could mitigate these risks.
4. **Create a crisis team:** Small businesses should create a team that is responsible for managing the crisis. The team should include representatives from various departments, such as marketing, customer service, and operations.

(continued)

Masterful Quotes

“If you wait for all your circumstances to be perfect and for the stars to all line up, life will just happen to you. Choose what you want in life. Circumstances can lead you around like a puppet on a string, but where there is pure commitment, your true destiny will prevail.”

~ Jenene Stafford

“The rung of a ladder was never meant to rest upon, but only to hold a man's foot long enough to enable him to put the other somewhat higher.”

~ Thomas Henry

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5. Prepare a statement: Small businesses should prepare a statement that outlines the company's position on the crisis. The statement should be clear and concise and should be reviewed by legal counsel before it is released.

6. Communicate with stakeholders: Small businesses should communicate with stakeholders, such as employees, customers, and suppliers, about the crisis. They should provide accurate and timely information and should be prepared to answer questions.

7. Take responsibility: Small businesses should take responsibility for their actions and should be prepared to make necessary corrections. This may include issuing a public apology or issuing refunds.

8. Review and adjust: After the crisis is over, small businesses should review the situation and make adjustments to their policies and procedures to prevent a similar occurrence in the future.

By being proactive and taking steps such as developing a crisis management plan, monitoring the news, assessing risks, creating a crisis team, preparing a statement, communicating with stakeholders, taking responsibility, and reviewing and adjusting policies and procedures, small businesses stand a strong probability of successfully navigating and managing a crisis.

Spring Cleaning

Every year spring comes and with it there is the annual ritual that many Americans seem to endure: the spring cleanup. Ok, so what does that mean? In the olden day, it might have included addressing some of the gardening needs, washing the windows after the storm windows were removed, and perhaps even doing a really concerted dusting to remove all “the particles” that accumulated during the long winter months when the house was buttoned up too tightly to breath. It was a good and necessary ritual that made us feel better and helped us appreciate nature's cycle of rebirth all that much more.

When was the last time you gave your business a good spring cleaning? We're walking into April, and you might consider looking at your sales procedures, re-analyzing the effectiveness of your marketing, reevaluating your profit margins, revamping your accounting methodology, and perhaps even addressing those HR issues that have plaguing you for the past year. There is not time like the present. If you aren't 100% happy with what your business is doing for you, isn't it time to take charge and start working on your business and not in it. Interested in a good roadmap? Call us today and ask about our “Business Effectiveness Evaluation”. Mention this newsletter and we'll be happy to extend a 10% courtesy appreciation discount for being a loyal reader.



Competitive Awareness in Business:

What it is and Why it Matters

Competitive awareness in business is the knowledge of a company's competitors and their strategies. It is an important part of any business's success, as it allows the company to stay ahead of the competition and develop competitive strategies of its own. To stay competitive, a company needs to understand the competitive landscape, identify its competitors, and should monitor their actions.

The first step in competitive awareness is to identify who the company's competitors are. This can be done by researching the market and understanding who the main players are. It is also important to understand how the competitors' products and services compare to the company's own. This can be done by analyzing the competition's pricing, product features and customer service.

Once the competitors have been identified, it is important to monitor their actions. This can be done by subscribing to their newsletters and news feeds, staying up to date on their product updates, and keeping track of their advertising campaigns. It is also important to monitor their social media presence, as this can provide insight into the company's activities and strategies.

When monitoring the competition, it is important to look for any changes in their strategies, products, or services. This can provide insight into their plans and help the company stay ahead. For example, if a competitor changes its pricing structure, the company can use this information to adjust its own pricing accordingly. Additionally, if a competitor changes the features of its product, the company can use this information to create a competitive advantage.

Aside from this, it also helps businesses identify potential risks that their competition may be facing, and to adjust their strategies accordingly to ensure they don't fall victim to the same threats. By understanding the potential risks their competition may be facing, businesses can adjust their own strategies to mitigate the risks and remain ahead of the competition.

Such awareness also allows businesses to stay informed about the latest trends in their industry. By understanding the current trends, businesses can adjust their strategies and offerings accordingly, to remain relevant and successful in their industry.

Competitive awareness is an invaluable tool for any business and is a critical element of success. By staying informed about their competition, businesses can anticipate their moves, and adjust their own strategies accordingly to remain competitive and successful. Competitive awareness is an invaluable asset that should not be overlooked.
