

Stronger Together- How small businesses can leverage post-Covid hypercompetition, forge mutually beneficial partnerships

LONDON, UNITED KINGDOM, February 25, 2022 /EINPresswire.com/ -- The pandemic has created a hypercompetitive environment for small businesses scrambling to survive in a period of economic turmoil and uncertainty.

Companies are now going above and beyond to attract clients - often by selling their services at a lower price despite dwindling funds - in an attempt to persuade risk-averse buyers while also conducting constant competitor analyses to gain any advantage.



Spark Outbound

It is understandable that some business leaders have become even more ruthless in these circumstances, taking every opportunity to outdo the competition while becoming more closed off and secretive about their own operations.

But if there's one thing the pandemic has highlighted, it's the importance of mutual support and community - not only among individuals, but in business too.

While knowing one's competitors and keeping up with the market is of course vital for small business leaders, a willingness to work with and show support for peers can be extremely beneficial, particularly when so many businesses are struggling to survive in the wake of Covid.

When it comes to growth, small businesses are often limited by scarcity of customers and cash flow.

Statista's research department conducted surveys of US firms to discover their biggest challenges of 2020, and a loss of business as a result of Covid and financial stability were the two

leading problems.

Small firms often do not have the resources to manage and grow all of their operations at once, and spreading finances too thin in an attempt to cover all bases is a recipe for disaster.

Therefore, partnering with another small business who can offer vital expertise in key areas can help both to grow in tandem - and in such a hypercompetitive environment, firms in every sector are offering great services at very reasonable prices.

Jonathan Sellers, CEO of digital marketing specialists [Spark Outbound](#), explained how small firms can harness hypercompetition to their mutual benefit.

'Companies in every sector are desperate for business in the wake of the pandemic and are therefore more willing to negotiate deals and offer services at an extremely competitive rate.

'Rather than dumping resources into leveling up business operations and hiring more employees, small business leaders should foster mutually beneficial [partnerships](#) with one another, helping each other to grow while minimizing overheads.

'Digital marketing is a good example of a sector where small businesses in every industry can build hugely profitable working relationships.

'Marketing is arguably one of the most important services small businesses need expertise for, particularly in the new digital [post-Covid](#) landscape, but bringing the best talent in-house is likely to require a great deal of time and money.

'Instead, business leaders should look to build a partnership with an expert service provider, who will deliver value quickly at a more manageable cost.

'With regard to marketing, pay-per-lead services, like those offered by Spark Outbound, are a fantastic way to dramatically reduce overheads in the short term and ensure that money is well spent.'

What's more, forging partnerships with other small businesses can not only help leaders to find quality services for less - it can also help to develop a valuable network of knowledgeable experts in several fields who over time will pass on advice, insight and priceless lessons.

A Facebook survey conducted in conjunction with the Organization for Economic Cooperation and Development (OECD) and World Bank revealed that 42 per cent of small business leaders said they learn more from each other's insight than any other source besides targeted online research (64 per cent).

Small businesses need support, and there is perhaps more support to be found among peers

than anywhere else.

We are unquestionably stronger together, and small businesses willing to forge mutually beneficial partnerships are far more likely to rise above their competitors.

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