Are You Down, or Different?

Leading in The New Economy

“Many businesses are facing economic earthquakes, tsunamis and meltdowns.”

The US and world economy have taken a beating over the last few years. They have been at the brink, recovered then wandered more into uncertainty. This morning as I wrote this article, it was announced that several major corporations are reporting profits for the first time in many quarters, but unemployment statistics in the United States (and the world) are still at all-time highs. No one is ready to declare the recession over with a sense of confidence.

Last year, Japan suffered a series of cataclysms that would put almost any country into the Stone Age: an earthquake, followed by a tsunami follow by a nuclear meltdown – all within a few days. Today, many businesses are facing economic earthquakes, tsunamis and meltdowns. It is your choice as to how severe your crisis is and how you react to it determines your future in business.

You choose how you react to the news you read and hear daily. You can either wait, wait and further wait for the economy to come back to where it was four years ago (it won’t) or you can choose to act on what is different about it now and make your own difference. It’s all your choice.

Oh, and for those who opt to wait, you should know that the economy won’t return to its previous state. Things have changed so much that nothing will ever be the same again!

Panic at the Pump

With gasoline and oil prices soaring this year, the economy seems to be teetering on the brink. Panic sets in as supply decreases and demand increases dramatically. It is cyclical… and expected.

If you woke up this morning and said, “The economy is down.” Then I imagine that your spending is down; your budgeting is down; your staff/employees are down and your customers, too, are down; and your business is down. But if you woke up and said, “Everything today is
different than it has ever been.” Then probably your spending is different; your budgeting is different; your staff/employees are different; your customers are different; and, yes, your business is different than it has ever been.

Why do I say such a bold statement? Because many businesses have been UP in the past three years and have taken advantage of value they present in the eyes of the public to soar to new heights. Lexus has made money. Whole Foods and Trader Joe’s have made money. Apple has made money. Dollar General Stores have made money. Toyota (with all of the problems it had from faulty gas pedals, an earthquake and tsunami) has made money.

The companies who have struggled or gone out of business altogether were struggling in the “good” economy of six years ago – Saturn, Pontiac, Sears, K-Mart and Blockbuster to name a few. There are many more.

We are very short-sighted when it comes to economic reactions. We see the immediate and not the overall picture and it causes us to panic and stumble into the dark. We lack a long-vision for what is going on in the environment around us.

You are either up or down and that influences every decision you make. Only you can decide the attitude which determines your altitude.

Print or Not To Print!

Carol Burnett in paying homage to Betty White on her 90th birthday held up a copy of Variety with a revue of Betty’s appearance on her show in the 1970’s. Carol smiled and said, “Remember this kids? We used to call this a ‘newspaper.’”

Newspapers constantly remind us that the stock market is down, gas prices are climbing and carry negative information slanted for their political or personal biases. It is no surprise that newspaper sales are lagging today. But their negative news isn't the sole reason for this.

Print media is being reinvented to digital format. If you are in the newspaper or magazine business you are seeing a “tsunami” that is wiping away the foundations your industry was built on. The next three to five years will probably change the way we receive and digest news forever.

I heard a conference attendee say to the crowd: “If you want your news NOW, go online with your smart phone. If you want your news later, wait on a television newscast. If you want it tomorrow, buy a newspaper. If you want it next week, subscribe to a magazine.”

No wonder people are tired of hearing bad news about unemployment, lack of jobs and financial crises from an industry that is in panic mode. They tend to want us to panic with them. There is camaraderie in suffering.
If you are down, then your spending, budgeting and business results are down. That isn’t a motivational formula – it’s a fact.

How are you different?

I won’t argue with you that these times are tumultuous for business. They are rough and many people have found themselves out of work, out of business and out of luck. I meet them every day. I can also tell you that many people have to face challenges that they would have never have faced had things remained unchanged. I can say without any doubt that had I not had the difficult times in my life, I wouldn’t be the strong person I am today. Had I not changed colleges, I wouldn’t have met the people I know now who are major influences in my life. Had I not decided to quit my previous occupation, I wouldn’t be enjoying what I now do for a living. Had my business not fallen apart, I wouldn’t be The Reinvention Strategist™. You get the idea…

Every one of those changes was traumatic in my life. I could have buried my head in the sand and pretended they weren’t there, but that wouldn’t make them go away. I could have sat around in a funk of depression for months on end, but that wouldn’t have made me or my situation any better. You choose how you react to what is going on in your environment. You either choose to act positively or negatively.

Either way, it’s all your choice.

Don’t misunderstand me; I am in the business of helping people to make their lives better. I just got tired of doing all the work for people who didn’t want to change. So I changed my focus. I only work with people who want to reinvent themselves in a challenging economy. And fortunately for me, every economy has challenges in it.

If you don’t reinvent yourself in the next year you may be extinct in two years.

It can happen. It already has to Circuit City, Pontiac, Schlitz, Gateway computers, Borders Aloha Airlines, Mercury, Palm and many others. They refused to change and succumbed to the nuclear meltdowns of a different economy. The vultures are gathering for AIG, the Gap, Sears, K-Mart, Blackberry and Eddie Bauer.

It’s a competitive world and just in the time you were reading this, many other businesses closed their doors permanently. They couldn’t adapt to a challenging economy and they got swept away with no loyal customer base to support them or their brands. They failed to create a culture that would stand the test of change or the test of time. They failed to be different and settled for down.
Many more organizations have changed successfully. They were faced with a choice and they chose reinvention over extinction. Companies like Motorola, Novell, Autodesk, Domino’s, IBM, Dollar General, Toyota, Ford Motors, Apple and many, many more reinvented themselves and carved out new industries and market niches.

So what can you do where you are sitting right now?

Study those who have taken common-sense ideas and turned them into their personal difference. Look for ways you can adopt their ideas, methods and concepts. Their techniques aren’t very deep or difficult. In fact you might be surprised at how simple and easy they are. Most will seem like common sense. They are so easy, in fact that they will make you angry at yourself for not thinking of them on your own. They are so obvious that they will make you frustrated that you didn’t see them and act before now.

They are so simple that they will make you uncomfortable with the way you have living and running your business. Good. Now go and find a comfortable place to become UN-comfortable, face your cataclysm – and be different!

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Jim Mathis is The Chief of Reinvention Nation™, an international Speaking Professional and Best-selling author of Reinvention Made Easy: Change Your Strategy, Change Your Results. To subscribe to his free personal and professional development newsletter, please send an email to: subscribe@jimmathis.com with the word SUBSCRIBE in the subject. *An electronic copy will be delivered/streamed to you every month. For more information on how Jim and his programs can benefit your organization or group, please call 888-688-0220, or visit his web site: www.jimmathis.com.