

Some of Us Need a Swift Kick

Written by David Specht Jr.
Monday, 21 January 2013 08:42 -



For the past four months, I have watched as businesses in our market have become almost paralyzed with fear. They reduced or eliminated their marketing budgets, waiting for some sort of catastrophe to impact their business.

First it was the presidential election. If the right guy was elected, things would improve. If the wrong guy won, the world would end. Even the Mayans got that one wrong.

Then came the “fiscal cliff.” Surely if we went over that, life as we know it will end. Seriously?

Although an 11th-hour deal postponed things for two more months, the uncertainty and fear remains — only to worsen before next deadline arrives.

By the time the “deal” was reached, I was resolved to going over the “cliff.” Why? Because then we would know what we were dealing with — regardless of how bad it would be. When you know the facts, you can deal with things. Uncertainty is more of a killer than the “worst case scenario.”

The more I saw businesses flounder in the uncertainty, the angrier I got. “Why are they doing nothing?” I kept asking myself. Doing nothing will always get you nothing.

I tried to think of equally perilous times in our nation. Of course, The Great Depression came to mind. I wondered if any companies that existed prior to the Great Depression still exist today. Guess What? A lot of companies did. In fact, many of them actually thrived during the economic

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calamity.

A story in Bloomberg BusinessWeek chronicles such companies:

- Founded in 1833, Martin Guitars is the oldest surviving guitar maker in the world. Sixth-generation CEO Chris Martin credits his company's resiliency during the 1930s to its pricing and founding principle of remaining fair and equitable while maintaining its strong relationships with dealers—some of which stretch back generations. "Our billing has always been routine," he says. "No shenanigans. We don't offer discounts to high-volume retailers."

- At 179 years old, Yuengling remains the country's oldest beer maker. Dick Yuengling, the fifth-generation CEO, says the family kept the business afloat by diversifying into dairy farming, Broadway shows, and dance halls during the Great Depression instead of shutting down or selling out.

The best way to overcome adversity in business is — wait for it — to actually do something. Standing by and waiting to see if the sky is going to fall is a sure-fire way to ensure that it does.

Apple Computer knows what it means to operate during "lean" years. Founded during the recession of the 1970s, Apple struggled for year to find a solid market for its products.

Apple was known for great, but expensive computers. Only the elite could afford the MacIntosh and rival Microsoft had positioned themselves as the "go-to" operating system in a host of machines from various manufacturers at a much lower price point.

Then the iPod was born.

Today, Apple is the world's most valuable company. What you may not know is that as of June 2012, Apple had \$117 Billion (that's BILLION WITH A B) in cash reserves.

Apple has saved for a rainy day — which is a lesson in itself. However, they also did one thing we all can learn to do today — they never stopped working.

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We, too, should not stop growing and marketing our businesses. Regardless of where things head nationally or globally, there will be businesses that survive and even thrive.

It is OK to plan for the worst.

It is OK to be uncertain and even a little fearful of what's coming down the pike.

It is NOT OK to allow fear to cripple us.

Our businesses are counting on us.

Our families are counting on us.

Our team is counting on us.

Our communities are counting on us.

We can overcome this — whatever “it” is. We just have to do it — and not stop.

Consider this your (and my) kick in the pants.

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David A. Specht Jr., is Vice President of Specht Newspapers, Inc., and publisher of the Bossier Press-Tribune. Read more of his blogs at www.DavidASpecht.com.