

# Special Edition – Editorial

## Economic Challenges

Recently, I received various emails indicating that:

- “The capacity issue is causing financial stress to my business”:
- “I’m working as hard as I can, but I can’t seem to make ends meet”.
- Should I simply “close my doors”?
- Are there alternatives?

I’ve always stated that there’s always a solution to a problem, if you’re willing to make the sacrifices necessary to overcome your challenges.

Challenges are a part of life; challenges lead to opportunities. However, feeling sorry for yourself will never help you conquer your challenges.

Mistakes are a part of life, but each time you make a mistake, it should be a learning process. It’s important that you operate your business and you live your life recognizing that rejection is a part of life. You can’t avoid it, whether you’re a sales person with a tough quota, or a shy person hoping for a date with a supermodel. My point; you can’t let the fear of rejection paralyze you from the start, or you’re never going to obtain any sales or get any dates.

Several months ago, I did a 9- part series on what constitutes a successful sales person and how to change a sales person’s behavioral patterns. In my articles, I indicated that;

- You need to set specific goals and objectives.
- You need to not get stuck in a particular selling pattern.
- You need to sell to your customers needs.

If you’re in sales or you have challenges in your business, you need to start with a list of your challenges:

- You need to assess what the challenges are, then find ways to overcome those challenges.

Once you begin this process, you can overcome your fear of rejection: a failing business is a feeling of rejection. Too many times when we’re facing financial problems;

- We become depressed.
- We worry excessively.
- Our mind wanders to better times, and;
- We can’t see the light at the end of the tunnel.

It’s important that when you have challenges, you analyze and evaluate your thoughts:

- When faced with a challenge, what do you tell yourself?
- I’m no good, this is too hard; I’ll never make it.

MANAGEMENT CONSULTING • OPERATIONAL REVIEWS • DIVESTITURES • ACQUISITIONS • MERGERS

# THE AHERN ADVISORY

in this issue

Economic Challenges



Ahern & Associates, Ltd.

Accredited Member  
National Bureau of Certified  
Consultants Inc.

May 7, 2010

**You can't let negative thoughts sabotage your goals.** You need to;

- Take an objective look at the problem, and;
- Chances are, you'll recognize your worries aren't as acute as you believe.

**As part of this process;**

- You need to identify your realistic fears.
- Whom do you fear?
- What do you fear?
- What can possibly go wrong?

**After all, today is the tomorrow you worried about yesterday.** I've previously stated that;

- Knowledge is power;
- **With knowledge, you can conquer any challenge.**
- You just need to be prepared, to make the sacrifices, to overcome challenges.

**You must also focus on the moment;**

- Keep your perspective.
- Rejection only lasts a moment, and;
- Once it's over, you can move on to the next opportunity.

**It's simply a matter of practice. These are easy statements to make, but they're very difficult to implement.** First of all;

- **You need to be prepared.**
- **You need to be at your best.**
- **You need to be more assertive because most fears of rejection rest on the desire for approval from other people.**
- **Don't base your self esteem on somebody else's opinion.**
- Learn to express your own needs and say no to requests when you generally can't help.

**Recently, I was contacted by a medium size trucking company who was having financial challenges;**

- The company had been in business for a significant amount of time.
- They could not cash flow their debt service, and;
- They engaged my firm to review their operations to see if they could survive.

**When Ahern reviewed the company, they had a good core of clients;**

- Dispatch wasn't managing their traffic lanes properly.
- The owners were spending excessively on personal needs, and;
- They were so engulfed in their challenges that they were not focusing on the specific issues.

**My firm was able to provide them a road map on how to overcome their challenges.** However, with that road map, they had to make certain sacrifices. If they weren't willing to make the sacrifices, then the company wasn't going to survive.

During our onsite review, we also noted that the company had an insurance refund of a substantial amount of money. However;

- For the last year, the trucking company and insurance agent were arguing over the refund, and;
- Both were threatening legal action, but;

The bottom line; the money was owed to the company, but due to the circumstances, the owner didn't know how to extract the money from the agent. Ahern reviewed the situation reviewed the circumstances and made a demand for the money. Within 24 hours, the money was refunded to the client. My point, knowledge is power. You need to realistically review a situation, realistically look at both sides of the arguments, and based upon that process, make a decision on how to correct the problem.

How many times, when companies are challenged, do the owners go through a period of depression? They state; poor me, Why is this happening to me? Why couldn't it happen to my neighbor? Why can't I be happy? Why do I have these challenges? The answer; there is no logical explanation. My grandfather once told me that the Good Lord only gives you the challenges that you can handle and I remember, early in my career, I used to say to my grandfather; when are the challenges going to end? His comment; the challenges will end when you conquer the challenges.

In closing, what I want to impart to each of you; no one ever said life was going to be simple and easy. We all know people that have a "charmed" life, we all know people that have a certain position in life and have never had to deal with challenges.

Unfortunately, some of those people are being deprived of the very things that make this country as great as it is the ability to conquer your challenges. Any time that you're challenged, any time that you feel overwhelmed; take a step back. Don't make a rash decision and don't make a short term decision that can impact your long term future. Challenges can always be overcome as long as you have the knowledge, and/or the ability to reach out for assistance.

**QUOTE OF THE WEEK: Humility leads to strength and not weakness. It is the highest form of self respect to admit mistakes and to make amends for them.** (John J. McCloy)