

Adjusting Your Course

Stepping in quicksand is an apt metaphor for today's market conditions. How you react, will make all the difference.

Imagine that you are hiking through the jungle and you step into quicksand, immediately sinking in to your knees. You can react in one of several ways. You might be instantly overcome by fear and panic and start wildly thrashing about. All of this uncontrolled movement would cause you to sink faster and deeper, leading to further panic.

Or your reaction might be surprise followed by annoyance. You might spend precious minutes cursing your bad luck and expressing your frustration that this bleeping pothole has diverted you from your game plan. As you fuss and fume, however, you continue to sink until you notice that the quicksand is now at chest level. Suddenly, your situation is much

more urgent, leading you away from thoughts of how unfair and inconvenient your circumstances are to a rapid evaluation of possible solutions. Under time pressure, it becomes increasingly difficult to hold off fear and panic.

In either of these scenarios, even though the initial reactions are very different, you end up in the same position. The fact is, you haven't managed your risk very well. Even if you escape and survive, you've expended

so much energy dealing with your unforeseen predicament that you probably will not have any fuel left in the tank for the rest of your journey.

BEING PREPARED

Fortunately, there is a third possible scenario. In this case, you have a written plan for your hike, which you regularly monitor along with your energy level. Your preparation and experience include some knowledge of potential hazards, including quicksand, and although you are not experienced in quicksand escape, you have practiced emergency procedures.

You are a healthy, fit hiker and your vigilance helps you pace yourself for maximum efficiency and keeps you alert for

danger. If you can't avoid the quicksand altogether, you immediately acknowledge your predicament, reflect on your knowledge and experience in dealing with emergencies, yell for help (just in case), then use the tools available to methodically get yourself out of the hole. You do what you need to do to escape without wasting energy or resources. Once you are back on solid ground, you quickly take inventory, check your vitals, and get back on course — or on a revised course.

REACTION TIME

Quicksand seems an apt metaphor for today's unavoidable market conditions. As I travel around and observe how businesses are reacting to the quicksand most of us have stepped in, I find that the way companies react and the processes they employ to escape parallel these three scenarios. The pool of quicksand is the same in all three examples. What is different is what kind of shape you were in before you stepped in, how quickly you recognized the reality of your circumstances, and how well prepared you were to remedy the situation.

Many businesses struggling with this tough market were in pretty poor shape to begin with — like being 100 pounds overweight and then stepping into quicksand. There's not enough time to change that now, but you can still make a difference in how you handle your predicament. You must act quickly and make it a priority to adjust your course.

This adjustment needs to be thorough and thoughtful, taking into account not only what your present product and service is but what your core competency allows it to be. And although short-term concerns are most important at the moment, it is critical also to balance medium- and long-term vision and issues as well.

You also need to think through a change-management plan. Most businesses can only handle so much change and stress; like a rubber band, they can stretch, but at some point they will snap. How you handle change is as important as what the change is.

If you act quickly and thoughtfully, you will not only survive this quicksand pit, you will emerge stronger than ever. —Mark Richardson is president of Case Design/Remodel and author of the book *How Fit Is Your Business? Reach him at mrichardson@casedesign.com.*

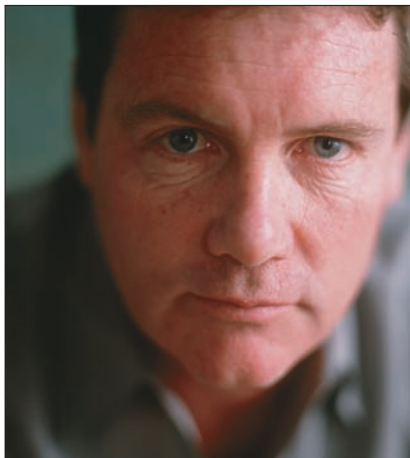


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