

The Tide is Out- Are You in the Sand or the Rocks?

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So the tide is out. When it comes back in, will you be positioned for smooth sailing, or will you be struggling in the rocks like your peers who are just focused on surviving? Planning for entrepreneurs today is at an unprecedented complexity. As business owners navigate today's treacherous waters, they need what I call "tri-focal vision". You must focus on surviving the recession that is in your face and prepare to leverage on the inevitable recovery while keeping an eye out for dealing with the emerging "new economy" down the road.

One way our business owner TAB Members do this is by preparing long-term plans, intermediate plans, short-range forecasts, and contingency plans. They know their trigger points that would command automatic (not-so-fun) actions if they fall to designated thresholds; however, they still have their sights set on being prepared for the recovery.

On top of all that, while you are just trying to survive these storms, you must also envision how the "new economy" will impact you. For some the new economy is technological advances or telecommunications, sweeping changes in speed and efficiency of information, impacts of the global financial crisis or biotechnology and/or health trends. For others it is automated production and distribution, off shoring, conserving vs. consuming, lowering transaction costs and increased collaboration through the internet. Perhaps "the new economy" means something entirely different to you, however, one thing is for sure- the way you conduct small business is changing.

For help on planning for the strategic "triple threat" (that I say requires "tri-focal vision" to handle), read the outstanding paper titled Planning for the Strategic Triple Threat at <http://awakeat2oclock.blogspot.com/2009/01/planning-for-strategic-triple-threat.html>. The Alternative Board-San Antonio's owner, John Dini, wrote the article.

Small businesses used to get away with short-term planning (assuming they did any planning at all). However, what got you there before will not get you there now. This is no time to be alone. Get help. Make sure you are positioned in the sand, not in the rocks.