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Overcoming FUD Fear, Uncertainty, Doubt

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by Ken Lerman

You and I grew up in a world where we in the U.S. had both the opportunity and the abilities—and most everyone else didn't. That imbalance is correcting itself this very moment. Get used to it. Become more relevant, current, and competitive in your business.



What to Do Right Now

Successful owners remove the false paralysis and insecurities of FUD (fear, uncertainty and doubt). Don't let what you can't control, control you! Frozen like a deer stuck in the headlights of uncertainty is far more uncomfortable than trying, stretching, changing, growing, and moving forward.

Where We Are— My More Pleasant Forecast

Economies and markets will remain unsteady and unpredictable into the 2009 holiday season. Until then, "gains" will be slight, perhaps undetectable. Just prior to the holidays, when we all are fed up with economic disappointment and woe, consumers and businesses will begin to carefully spend and mildly treat themselves and loved ones. A more grateful perspective will begin to emerge.

I expect little consistent or significant business growth until 2nd Quarter 2010. Then I anticipate milder growth of 2 to 3 percent as some calmness and stabilization to markets here and abroad returns. In the larger macro view, the 8 to 15 percent booms and busts are gone. Selected competitive market segments will continue to experience volatility—it's part of change.

Taking positive next steps, owners and managers move forward by applying their "comparative advantages" (a significant step beyond competitive advantage), based on relative findings identified under continuous dialogues with purchase decision makers and influencers (termed Customer Relationship Management—CRM).

Show Up-Dress Up-Grow Up!

This is the time for leadership certificates and plaques to evidence themselves beyond their frames and walls. In this new business era, successful owners and managers actively demonstrate genuine Role Model Leadership throughout their business. (No "pity me.")

Intelligently armed with correctly identified relevant product solution, successful business owners nimbly exploit comparative weaknesses of their competition, always observing the weaknesses of their larger,

slower, more structured “Goliath” competitors. They eliminate or minimize the identified “pain” of their current and new clients that Goliath does not or cannot remove.

Observe only reliable sources. Filter out the clutter of false prophets and media commentators. Avoid “poor me/us” conversations at business meetings and Rotary lunches. When asked “How’s business?” reply “Just as it’s always been—very challenging, and I love it!”

Get your head straight, keep yourself fit and healthy. Look good, dress good, show respect for yourself and others including your management, who in turn will show up with a more positive perspective and respect for you and your business. Be a genuine role model leader in your business.

New Era

As patchwork political economies replace century-old institutions around the globe, this new era will bring good safe market opportunities to those who create change in their business thinking, planning, and direction. Do more with what you have!

Doing More With What You Have

Doing more with what you have, I believe, is the single most important business owner strategy for leading your organization during 2009-2010. Have the courage and fortitude to be vigilant.

- 1) Become more relevant, current and competitive in your business
- 2) Make a commitment to Customer Relationship Management (CRM)
- 3) Reduce Costs NOW.
- 4) Minimize Mistakes. Train and cross train company talent with clear measurable objectives, focused on eliminating “your pain”—costly repeated errors and customer abuse/violation risks.
- 5) Challenge your management talent to give you more, to step it up on all fronts—to think about the business as you do.
- 6) Communicating honestly with your employees will minimize their job and financial insecurities. Bring a “value added” to their relationship with your business.

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