

Small Business MATTERS

June 2020 Newsletter

FEATURED ARTICLE

Hard Times? It All Depends...



The following first appeared in a magazine in March of 1961 and again in August of 1974. Both were periods of economic uncertainty much like what we are facing today. Both then and now, I believe it's a story that needs to be told. I offer it now without further comment because the story speaks for itself.

A man lived by the side of the road and sold hot dogs.

He was hard of hearing so he had no radio.

He had trouble with his eyes so he read no newspapers.

But he sold good hot dogs.

He put up a sign on the highway telling how good they were.

He stood by the side of the road and cried: "Buy a hot dog, Mister."

And people bought.

He increased his meat and roll orders.

He bought a bigger stove to take care of his trade.

He got his son home from college to help him.

But then something happened...

His son said, "Father, haven't you been listening to the radio?"

If money stays 'tight', we are bound to have bad business.

There may be a big depression coming on.

You had better prepare for poor trade."

Whereupon the father thought, "Well my son has been to college.

He reads the papers and he listens to the radio, and he ought to know."

So the father cut down on his meat and roll orders.

Took down his advertising signs.

And no longer bothered to stand on the highway to sell hot dogs.

And his hot dog sales fell almost overnight.

"You're right, son" the father said to his boy.

"We are certainly headed for a depression."

-Author Unknown

SMALL BUSINESS MATTERS - THE PODCAST



Mary Ritz, Ph.D. discovered her ability and desire to teach at a young age. Years later, she combined these skills with her keen insight into customer service and an engaging business coach emerged. Today, Dr. Ritz is known as a dynamic leader, speaker, facilitator, and consultant. She has enjoyed repeated success guiding strategy development, business performance improvement, and team building for customer-centric operations in various industries including financial services, communications, retail, hospitality, and consulting.

A highly organized manager and coach, Dr. Ritz has the ability to quickly assess an organization's needs and provide the tools to resolve difficulties, enhance learning, and improve performance. She is the founder and owner of Almenta International and holds a Ph.D. in Business with a focus on Customer Centricity.

[LISTEN TO PODCAST](#)

BOOK OF THE MONTH

Bounce

By Keith McFarland

In December 2009, I shared this book review in this newsletter. The economy had taken a deep dive and I thought this book was helpful in addressing that decline for small business owners. Likewise, I find it to be equally helpful in today's world. The SBM Mastermind group is currently reading the book as well. - Tim

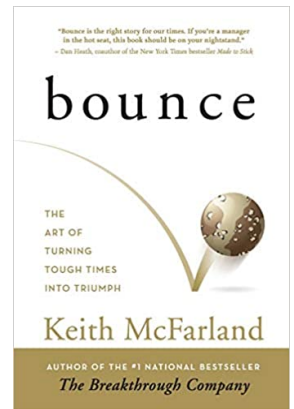
Best-selling author Keith McFarland wrote one of my favorite books, *The Breakthrough Company*, last year. He has followed up this year with another terrific book, *Bounce*. As the economy begins to slowly recover, some small businesses are well-positioned to recover. Others are not. What's the difference between the two groups? Author McFarland accurately describes the difference in *Bounce*, a leadership fable that shows how to use challenges, like a miserable economy, to make both yourself and your company stronger.

In writing his previous book, McFarland studied the performance of over seven thousand leading growth companies. He found the top performing companies all had one very interesting thing in common: each went through a period of pronounced difficulty. In some cases, almost death-like experiences. The author found that great companies arise not from an absence of difficulty, but instead as a result of such experiences. He describes the process in his book as "disintegration followed by reintegration".

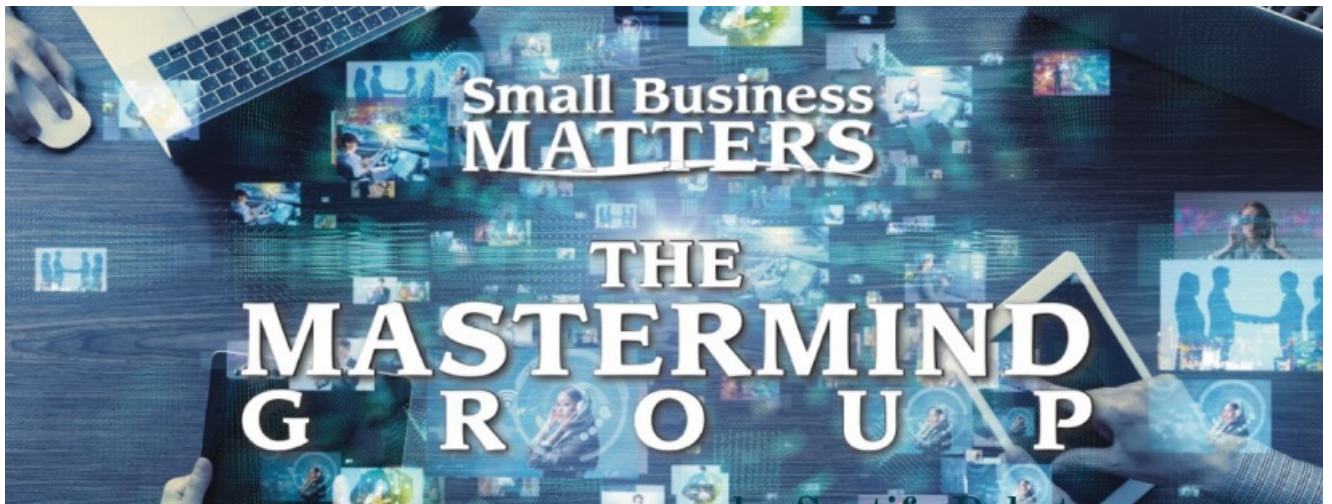
The core message in *Bounce* is found in McFarland's "Six Key Principles". My favorite is "Principle #1: Embrace the Bounce". He explains that it is not a question of whether your business will find trouble; it is a question of when. Are you ready?

When it happens, it will test your organizational resiliency. The author suggests there are three possible models. Either you are a Christmas ornament, an orange, or a rubber ball. When an ornament falls, it breaks. When an orange falls, it bruises. When the ball drops, it "bounces" right back. Which are you?

I loved this book. It's the perfect reading for the times we're living in.



SMALL BUSINESS MATTERS MASTERMIND GROUP



...Imagine if you had one hour a week to hone your skills as a leader.

...Imagine if you had one hour a week to prioritize your most important weekly action items.

...Imagine if you had one hour a week to work with and support a growth-minded peer group.

Hosted by former Vistage Chair and SBM President Tim Fulton, the SBM MasterMind Group provides:

- * A weekly one hour virtual group meeting
- * Quarterly one-to-one individual coaching sessions
- * An annual group retreat

* Ready access to a growth-minded peer group

All for the small investment of \$295/month!

For additional information or to register for the group, contact **Tim Fulton** at tim@smallbusinessmattersonline.com.

FEATURED VIDEO

Stockdale Paradox: A Message for Uncertain Times

Last month, Jim Collins produced a very insightful video for Vistage members on applying several key concepts from his book *Good to Great* to the uncertainty of today's world.

In this video, Collins challenges you to ask yourself:

1. How can you engage with those around you and embrace the idea that you will prevail?
2. What are the "brutal facts" you must confront head on about the current reality?

I hope you enjoy the video and apply the learnings as soon as possible.



Stockdale Paradox: A Message for Uncertain Times

A WORD TO THE WISE

"In the end, we will remember not the words of our enemies, but the silence of our friends."

- Martin Luther King, Jr.

Be kind to each other.

Please let me know if I can help you in any way.

Remember, small business does MATTER.

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