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Auld Lang Syne

Staff Writers

A look back at 2008.

Whew! Thank goodness that one's over. As laps around the sun go, 2008 was about as much fun as the morning after having had five too many glasses of New Year's Eve champagne. The big difference being there does not appear to be any Alka-Seltzer in the cabinet to ease the pain of this lingering economic hangover. Would someone please make the room stop spinning?

Then again, you have to admit that the decades long night on the town that preceded the meltdown was a lot of fun, what with all the toys we acquired along the way. May those high-def media rooms, oversized swimming pools, and gas guzzling SUVs bought on credit serve as reminders of the road we traveled at breakneck speed. Let's not let a little thing like the money faucet running dry ruin the memories of the great party we threw ourselves.

Besides, think of the wonderful stories we'll share with our grandchildren...

It's 2030, and I'm 70 years old. Little Tommy and Billie sit with me by the fire (since we can't afford electricity). I sip a glass of wine (at half the cost of water). They munch on carrots (which serve as dinner). Tommy looks in my eyes and says, "Grandpa, tell us again about when you didn't have to share your house with other families." Billie smiles and says, "Let's hear how you used to eat out at, what do you call them, restaurants." Their 40-year-old mother shakes her head and says, "Yeah, Dad, remind us about the good ol' days."

Yikes! Wake me from this nightmare, Clarence. That's way too close to Pottersville. "*It's a Wonderful Life*" was made in 1946, and is in black-and-white, for goodness sakes. No way it could ever happen in our lifetime.

That said, just when your business was humming along, profits were solid if not spectacular, employees were showing up on time and turning out quality work, debt was decreasing and cash flow increasing, and you were saying, "This isn't such a bad industry after all," someone went and changed the game on you. Now the thought of ever retiring seems as likely as the Jets playing in next month's Super Bowl.

I remember my father—whose widowed mother raised six kids during the Great Depression—saying: "There'll never be another one, because there are too many regulations in place to prevent it from happening." Somewhere in the great spiritual world beyond he's shaking his head and thinking, "In hindsight, I'd probably retract that no Depression theory."

Tough Times Indeed

In reality, we're a long way from a Depression, although on a clear day standing on a hill, you might be able to catch a glimpse of it from here. While the troubled banking, auto, and housing industries grab headlines, down here where printers make their livings, folks aren't begging Washington to hand them any bailout money. No, thank you. That's not who you are or what you're about. You'll take responsibility for your own actions, and keep showing up for work every day...fighting the good fight and figuring out creative ways to make it through the next payroll cycle. Things might not be like they once were, but they're a lot better than they could be.

Of course, there are many good people—some perhaps in your own family—who are hurting because of the actions and inactions of Wall Street and others in charge.

Those who have lost jobs and their homes are enduring tremendous pain. It's important to have empathy for their plight.

Your printing center likely is feeling the effects of the long tail of the slowdown. In my recent coaching sessions, clients shared a common trend: The fourth quarter hesitated around Halloween, staggered through Thanksgiving, and never

picked up before the ball dropped in Times Square. For them and others like you, the experience was frustrating, disappointing, and challenging all rolled into one gloomy Christmas tree ornament. Bah humbug!

Welcome to 2009

In a few days, Mr. Obama will take up residence in the White House, after patiently standing by since 11:00 p.m. ET on November 4. His cabinet, advisors, and economic recovery board—who have been working behind the scenes for weeks—officially will take the reins and begin tackling this once-in-a-century issue. Creating new jobs, implementing a public works program, and maintaining middle class tax cuts appear to be high priorities.

I've spoken to many printers in the last month who said: "I'm confident things will pick up soon," "We've survived other downturns, and we'll survive this one," "All you can do is wait for the recovery." I admire their spirit and perseverance, and celebrate the strong will that makes them a great part of the fabric of this nation. I respect everything they say; yet, in my opinion, this one is going to take awhile to turnaround, so hunker down.

It's not that I transformed suddenly into the pessimist of printing. You'll still find me at the front of the optimists' line. I believe we're going to come through this, and will be better on the other side. However, you're looking at the mother of all recessions—the one that reboots you into a more efficient and stronger organism. Change is in the air, and you need to adapt your thinking.

When the naysayers were predicting gloom over the past decade, most of us stuck our heads in the sand and said, "No way, these are different times." We got the second part right—these are different times—but missed badly on the first; forgetting there's always a day of reckoning.

So, how do you survive the 12 months ahead? First, be logical in your decision making. Patience is a virtue. You may want to delay major equipment investments until you see signs of things picking up over consecutive quarters. Second, be reasonable in your expectations. Don't plan for a leap in sales; you could end up running in place this year or falling behind. Third, be flexible in your approach. Just because you've always done it that way, doesn't mean it's the best method now. Seek input from others, especially peers and your team members.

The first decade of the 21st century has had more emotional ups and downs than a Julia Roberts movie: The rise and fall of the stock market, a Supreme Court presidential decision, 9/11, weapons of mass destruction, economic crisis, the election of the nation's first African American Commander in Chief.

Before you can say "mortgage credit default swaps," we'll be welcoming in a new decade, and I intend to be wearing a paper hat, blowing a horn, and lifting a glass in celebration of better days. See you there!

David Handler is the founder of Success Handler, LLC, an executive coaching firm that helps clients explore possibilities for achieving what they desire in business and life. Last month, as every holiday season, his family watched George Bailey discover all the people he affected on this earth. To start changing your tomorrow, send an email to coach@successhandler.com or visit www.successhandler.com.