

THE CHANGE CHALLENGE.....A Newsletter About Change

February 2010

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Welcome to the Change Challenge Newsletter

Welcome to *The Change Challenge*. This month=s feature article titled "*Wake-Up Call for Business@* invites executives to emerge from hiding and lead the economy to full recovery.

The *Results Through Relationships* article titled *A Plug Into the Flow@* suggests that if we expedite the flow of resources and ideas, the result will be an economic boom that produces abundance for all. And the *Personal Change* article titled *Abundant Stamps@* reminds us that an attitude of abundance is more effective in achieving our goals than an attitude of scarcity - even in highly competitive times like these.

Your recommendations to improve this e-letter will be appreciated via return email or through the Change Blog at www.dickstieglitz.com.

Sincerely,

Dick Stieglitz

Feature Article

WAKE-UP CALL FOR BUSINESS

It's time for businesses to wake up and lead the economy to recovery. American executives seem shell-shocked by presidential bashings, intimidating congressional interviews, and embarrassing scandals. Based on the Labor Department's report that jobs fell 85,000 in December, businesses are still protecting themselves. From what? That protectionist attitude is slowing the recovery and stifling their growth.

DICK STIEGLITZ, PhD
Business Consultant, Author
and Keynote Speaker

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**Buying or selling a
business can be a
lucrative but risky
transaction**

30 years ago Ronald Reagan was eloquent in convincing Americans that business executives were heroes. It is no surprise that today's business leaders don't feel like heroes. The financial industry plunged the country into recession with imprudent risk-taking. Enron, WorldCom, and Tyco executives went to jail because of greed. And some executives are giving themselves princely bonuses even as thousands of workers are laid off. The reckless few are discrediting the dedicated many.

The soiled reputation of business is regrettable because it has enabled critics to insinuate that all companies are greedy and don't care about their employees or customers. Business needs to step up and make three decisive points in its defense. First, businesses are amazingly creative and efficient in conceiving products that solve society's problems, and building supply chains to manufacture and distribute the products around the globe. Second, businesses promote *win-win* relationships among workers, customers, suppliers and investors. And third, businesses are self-policing as long as there is adequate competition. For example, less than 200 companies on the 1980 Fortune-500 list still exist today. The bottom line is businesses create millions of jobs when the government provides a positive environment.

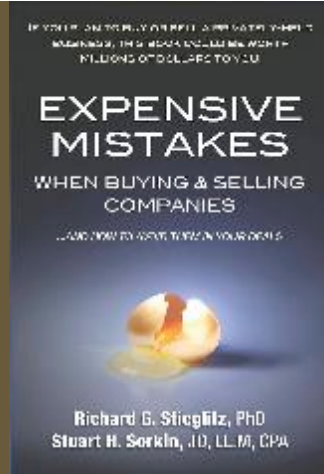
As a business leader, I'm grateful that the government rescued the economy with the bailout bill and the stimulus act - but it must create a positive environment for recovery. It is curious that when the economy was booming, Congress couldn't find money to maintain our bridges and highways. But in a crisis, it allocated more money to bridges and highways (and other pork projects) than there were useful projects to spend it on. In my opinion, Congress threw billions at the wrong things!

In past decades, the federal government invested in grand projects that lubricated commerce, built new industries, and helped businesses create millions of jobs. Rural electrification, the Homestead Act which distributed western lands, building the transcontinental railroad and interstate highway system, and sending a man to the moon are examples. In today's dollars, rural electrification cost about \$1.5 billion. Surely, if Congress can spend \$700 billion for bailouts and \$787 billion for stimulus, it can make several country-changing investments that enable American businesses to create jobs that restore the flow of money on Main Street.

Money flows easily in a vibrant economy. When money flows, jobs are created. Anything that impedes the flow causes jobs to be lost. Money stopped flowing when the housing bubble burst. Owners struggled to pay mortgages, construction firms stopped building houses, and millions of jobs were gone. Government policies, taxes and regulations also impede the flow. For example, when Obama criticized "executive boondoggles" in Las Vegas, conventions worth hundreds of millions of dollars were cancelled. For every million dollars in lost convention revenue, roughly 20 bell boys, waiters, maids, and dealers lost their jobs. As a result Las Vegas is among the cities with the highest unemployment and most severe housing crisis. When big-ticket transactions like buying a home, selling a business, or launching an initial public offering (IPO) don't happen, the flow of money is reduced in huge chunks.

Thank goodness the Bubble Decade is behind us. Since the Depression ended, every decade has produced higher incomes for Americans and more jobs for a growing population and immigrants. But the Bubble Decade (2000-2009) slowed the growth in Main Street's wealth: the stock market essentially broke even, total employment remained the same, and inflation-adjusted income fell. To be fair, the Bubble Decade's miserable economic record is, in part, a timing coincidence. The decade began near the top of the dot-com bubble. But shortly after we survived Y2K, the stock market plunged and a recession followed. The decade ended near the bottom of an unusually severe recession that cost many Americans their jobs when the housing bubble burst. Hopefully, the tens will be a better decade.

Some economists say it will take five years or more to replace the 8 million jobs lost in this recession. Washington's panic over high unemployment was palpable during the "Jobs Summit" President Obama convened at the White House in early

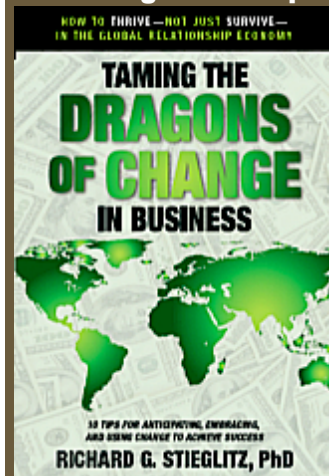


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December. The hope is that leaders from industry, unions, non-profits, and academia would collaborate to find new ways to put the unemployed back to work. Unfortunately, each segment blamed the others for causing the recession and few new ideas were generated. The White House is swimming against an ominous trend: after each recent recession the U.S. economy has taken longer and longer to replace the jobs that were lost. That's because businesses need highly trained men and women, not the industrial workers whose jobs have been replaced by computers or off-shored to countries with low labor costs. The government must make long-term, job-generating investments that upgrade the workforce and stimulate breakthroughs in industries like green technologies, bio-medicine, or nano-technologies (preferably all three and others). Otherwise, it is unlikely that the economy will grow fast enough to produce more than the roughly 150,000 new jobs required each month just to keep pace with population increases. Businesses need to wake up and start investing in themselves - and Congress needs to wake up and investing in an environment where business can create jobs!

Results Through Relationships PLUG INTO THE FLOW

I joined my wife in New Orleans for a managers' meeting of the women's fashion company for which she was a top saleswoman. During a motivational lecture to the husbands who had accompanied their wives, the owner of the company described himself as a business leader who "*plugged into the flow.*" He explained that meant his objective was to flow as much of the profits from clothing sales through to our wives as he could. He believed that was the most effective way to attract top-notch people to his company, to stimulate its growth, and to expand his personal wealth.

He added that some people act as reservoirs by accumulating as much as they can, especially in bad times. In doing so, they disrupt the flow and impede everyone's success. To illustrate the ruinous effects of being a reservoir, he cited the recession that followed the September 11th terrorist attacks. The Universe (all of us acting together) became afraid, decided that we would conserve resources and stop spending. In effect we became reservoirs that hoarded, instead of flowed economic resources. The result was recession. What would have happened, on the other hand, if we had decided to spend instead? We are in a nearly identical situation today. An attitude of scarcity leads us to believe that we could be left broke or unemployed. On the other hand, if all of us plug into the flow, the likely result will be an economic boom that flows resources to the Universe (all of us)!

Several times each day you have a choice to plug into the flow, to be a reservoir who drains resources from the flow, or to be an obstructionist who disrupts the flow. Our collective choices will produce the economy we will experience in 2010. By the way, in addition to the economic flow, there is also a flow of ideas, connectedness, and changes. Are you plugged into them? Plugging into those flows will enable you to achieve your personal and organizational goals in 2010 and beyond.

Personal Change ABUNDANT STAMPS

When the cost of mailing a first class letter increased to 44¢, I went to the post office to purchase 24 stamps to augment our remaining 424 stamps. There were over 30 people in line, many of them with the same goal. After waiting 25 minutes to buy the twenty 4 stamps I needed, a gentleman several people ahead of me in line bought \$20 worth of the 4 stamps. I was upset he had bought so many, afraid that there would be none left for me. Then he tore the sheets of stamps in half, and gave blocks of 2 stamps to people in line including me. The line was cut in half instantly. His attitude of abundance saved 30 people 25 minutes each for just \$20!

An *attitude of abundance* is a belief that there is plenty in the world for everyone. With an attitude of abundance, we willingly share resources and help each other even though our goals and perspectives may differ. On the other hand, an *attitude of scarcity* produces entirely different results. When the world changes, the scarcity dragon screams: "*There won't be enough for everyone. Be sure to get yours before they get theirs.*" We compete fiercely rather than help

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Abundance thinking doesn't mean pursuing large houses, fancy cars, exotic vacations, or other trappings of material wealth. Too often the pursuit of wealth and material goods spawns an attitude of scarcity: "*I don't have enough yet*" or "*I'm afraid I'll lose what I have.*" Just as often, wealth and an attitude of abundance complement each other: "*There always will be enough, so I'll share what I have with you and others.*" No matter how much or how little we possess, an attitude of abundance always produces more happiness and success for ourselves and others than an attitude of scarcity.

Scarcity thinking is everywhere. It drives us to jealously protect what we have and to fight for our "fair" share. The scarcity dragons tell us that there aren't enough resources, opportunity, time, or love for everyone. With that belief we are reluctant to trust anyone - even our employer, partners, spouse, family, or friends. We fight to protect our possessions, guard our position and power, and resist change. Scarcity thinking produces awful results because other people respond in the same way. When we compete with each other, we actually produce scarcity and reduce our collective happiness and success.

An attitude of abundance means being grateful for what we have, instead of envious of the things we want and the people who have them. An attitude of abundance leads us to know we are never alone. Others are here to help. We trust each other. And, working together, there will be enough for everyone. In my experience, the few times my attitude of abundance has been exploited by others are inconsequential compared to the help I have received; and the joy, peace and satisfaction that abundance thinking has brought into my life. You can transform scarcity into abundance in your life too. The transformation begins with an attitude of abundance - the belief that there is enough for everyone even in hard times.

Friends & Colleagues,

If you are looking for ways that your organization can "plug into the flow" in 2010, contact me to discuss the possibilities. If you found this e-letter to be useful, send it to a friend. If you didn't, please let me know why at dick@dragonsofchange.com.

Until Next Month,

Dick (www.DickStieglitz.com)