

## The Path Out of The Swamp

Business thrives in times of certainty. Investment with a multi year payoff (which is just about anything) can be grounded in a degree of confidence.

We all know the present times are uncertain. Uncertainty – or a lack of certainty? Actually it is further than that – it is a certainty that events will contain a large measure of what is presently unknown. Brave are those who simply see current covid events as an event that will be followed by a “return to normal”. Some businesses face an environment of abundance almost beyond precedent. Others are drained, fatigued, struggling, and facing a market that has fundamentally changed. For the business owner that faces peril what can they do?

A blog like this cannot drill to depths, nor address the nuances of individual circumstances. However my experience points to three vital questions:

### **Do I still have a business?**

Find a way, or find an advisor / mentor / friend, to help you answer these questions. What business do I now have? If I were starting out today is my business in an industry that I see a future in worthy of investment of capital and time? How would it be capitalised, organised, equipped, and staffed?

A very wide bandwidth question. Your answer will give you a shape of what your business should look like if you were starting with a “clean sheet” and were unconstrained by either prior expectations or present circumstances.

This you can describe as your landing point. If you were to be moved to this landing point you would have a peace that you were in a good business place, and poised to do well in the future in your market (recall being one containing a certainty of further unknowns).

### **Can I plot a course from here to there?**

So, you ask yourself, can I see a way to plot a course from my present business condition and position to this landing point? Commonly called restructuring and reorganisation. There are many tools. Some are statutory (like a creditor compromise), some revolve around caselaw (generally extremely unhelpful, particularly the 2020 *Debut Homes* case), but most rely on the imagination of you and your advisors, powers of persuasion, and the fortitude of the owner.

### **What does it take?**

For the owner it takes a mixture of things. Probably access to additional cash, likely advisory input. Most of all it is the internal fortitude (drive, passion, aspiration – whatever you might call it) to see it through.

Business owners are always excellent in some area or indeed areas of their business. The practical, the operational, the promotion, the organisation, or finance. The additional requirement to be excellent at conceiving and managing fundamental change will be exciting for some, and destroying for others.

Finding the right cohort of people to be the team is key, and even that brings with it risk on who to have faith in when its uncharted territory and how is it paid for?

### **And so?**

It all seems difficult? Well it is not simple. Business owners need hope.

So, the perfect opportunity to look at the word **hope**. “Hope” is commonly used to mean a wish : its strength is the strength of the person's desire. Mirriam Webster defines hope as to cherish a desire with anticipation : to want something to happen or be true.

But the origin of this word paints an entirely different picture. In old English it is the word *hopa* then defined as "confidence in the future," especially "God or Christ as a basis for hope" or "expectation of something desired;" also "trust, confidence". Its prior (Greek) origin now translated in English to *hope* referenced "a confident expectation".

So the definition has been inverted from the "confident expectation" of something external (trust, faith – so things *unseen* yet with *knowing*) to something internal (individual desire). A great word butchered by modern mis use! So, have (old fashioned) *hope*.

Brought to you by

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