
You can control your response to the economy and your competition!

by Dr. Ivan Misner, Founder BNI

We are living in some difficult economic times all around the world. Today's news is full of economic soap operas.

Voices everywhere seem to be sprouting economic doom and gloom. Now please lean in close and listen very carefully, I'm going to ask you to do something very difficult, yet very important... IGNORE all those doom and gloom voices. It's not that I want to deny reality, nor am I even judging whether all those important voices are right or wrong. What I am saying is all those voices are sending you useless information. Not only are they urging you to be afraid, very afraid, they are completing ignoring the solutions on which you need to focus. Successful business professionals learn from the past. For many of us, this is not our first recession.

So what did we learn from previous economic downturns. In the early 90's, right in the middle of a nasty recession here in the US, I was at a business meeting where I was mixing with many local business professionals. It seemed that everyone was feeling the crunch from the slow economy, particularly in the real estate industry. I was introduced to one of the many real estate agents attending the mixture. Given the decrease of property values in the state, I was reluctant to ask this gentleman the standard "how is business" question – I didn't want to hear yet another variation of how 'bad' business was. I was talking with him and he shared with me he was having a great year.

Well naturally I was surprised and I asked "you did say you were in real estate right", he said "yes", I asked "we are in Connecticut right – I mean the economy here and real estate market have just bottomed out". He said "yes" with a grin. I said "And you're having a good year?" He replied "Well actually, I'm having my best year ever". "Your best year ever!" I said. After thinking for a moment, I asked him "is this your first year in real estate?". He said "No,

I've been in real estate for 10 years". I asked him "how could you be doing so well, given the conditions of the economy, and the stiff competition here in the real estate market".

Well he reached into his pocket, and he pulled out a button, blue and white badge and he stuck it on his chest, and he said "here's the secret". And the button said "I ABSOLUTELY REFUSE TO PARTICIPATE IN THE RECESSION". I asked "Is that it? Is that your secret? You're wearing a badge that says you are refusing to participate in a recession, so your business is booming?" He said "that's right, you have to start with that. It's an attitude, and you have to build upon that attitude". He said "Whilst most of my competitors are crying the blues about how bad business is, I'm going back to people who couldn't afford real estate a few years ago and telling them they have a second chance – real estate is on sale. Don't miss this opportunity. I'm selling more real estate than I've ever sold before, because I'm focusing on opportunities instead of focusing on problems. I am having my best year ever!"

Considering what he said, I looked around the room and I listened in on people for a while as they were complaining how bad business was. Well nearly all were commiserating with one another, I concluded that very few were actually networking, and working on seeking new business. As a result, very little business was actually being accomplished.

If you want to do well in business, you must understand that it does absolutely no good to complain to people about tough times. Half the people you tell, don't care – and the other half are glad you're worse off than they are.

Whilst you cannot control the economy or your competition you can control your response to the economy - you can control your response to your competition. The more you focus on fear, the more afraid you will become. The more you focus on obstacles, the larger they will loom, and the more you focus on today's economic doom and gloom headlines, the less time, energy and faith you'll have to



focus on building the prosperous successful, well-networked business you really want.

If you tell yourself “I can’t succeed in this economic downturn” – you’ll very likely prove yourself correct. But instead, if you focus on specific solutions to the particular issues, challenges and opportunities of your business, your niche market, your current and prospective customers – you are very likely to enjoy more success than all the nay-sayers

put together would have predicted. Refuse to participate in a recession. Focus on what you do best and do not let other people get you sidetracked from building your business.

Become someone who sees opportunities, where others see problems. Become someone who seeks growth, when others expect collapse. And be someone who sees success, when others see failure.

