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The Alliance Bulletin

An Innovative Financial Resource

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E-Newsletter

March 2009

Dear Sam,

ACC offers this newsletter as a means of sharing thought provoking and stimulating articles to our clients and associates. We hope you find them of interest and invite your submission of articles for future newsletters that you feel would be of interest to our readers. We also invite your input with regards to this change of format from a newsletter mailing to an e-newsletter.

Sam Fallenbaum



Stability in Uncertainty

"I don't want to make the wrong mistake." - Yogi Berra

Where do you look for answers when the economy is imploding? Who out there has sage advice on economic survival for the small business owner? There's a lot of talk about helping "Wall Street" but not much about "Main Street." As always, the small business owner as an individual doesn't make a dent in the economic landscape; however, small business en masse is a big deal. So, where's the help?

Sorry to say that for most of us, small business owners and entrepreneurs, the solutions to our financial problems are exclusive to us. The only lesson the past teaches us with respect to economic survival in tough times is that we are our own salvation. The same determination and ingenuity that propelled us from wage-earner to wage-maker will help us to persevere and maybe even to prosper.

It's tough to think in those terms when talking heads on TV graphically compare the current economy to the worst financial calamity of the past century. What could be worse? But, the first step in surviving financial upheaval is to avoid the panic that so many are drilling into our consciousness on a daily basis. Hear them, but resist the temptation for easy answers delivered in 15-second sound bites. A problem that took years to create, outside of our control, cannot be corrected during the attention span of a channel-surfer. The solution will require rational decision-making based on good information and implementation of workable steps leading to achievable results.

My best recommendation is to maintain stability in the face of uncertainty. As an employer, you have employees who are depending upon your decision-making skills to keep alive the business which feeds all of you. People make up a company. It's not four walls surrounding an empty warehouse or a vacant office; it's the people working in that environment who bring life to the enterprise everyday. Your people are smart; they read the same newspapers you do and watch the same TV news that you do, so what's the point of ignoring the obvious? Talk to them. Listen to them. Everyone in your company has an economic stake in the business. Your people understand that. Your people are a valuable resource, easily cut loose and difficult to replace. In order to survive the turnaround, you have to survive the downturn. In order to capitalize on the recovery - and it is a certainty that there will be economic recovery - you'll need your best people. Maintaining stability in your ability to deliver goods and services ensures your place at the head of the line when demand returns but fewer providers are around.

Before you're tempted to cut off a leg as you run this race, consider the options for maintaining your human capital. Consider the investment you've made in your people, their

special expertise and their heart. Then, compare that to the cost of replacing them. I believe together with your people you'll be able to come up with workable options for retaining your talent. There may be some dead wood to cut loose, but be careful to hold on to your star performers. Talk to them. Ask them questions. Let them give you options for maintaining stability. You will find that your people can be incredibly creative when it comes to ensuring their own job security.

In keeping with the maintenance of stability in the face of uncertainty, you need to look inward and maintain stability in your own world. To the extent that is possible, you need to ensure that your home life remains as insulated as possible from the fear and panic pervading the world. That is not to say that you tell everyone in your household to go on a shopping spree, but to address the realities in a calm, rational way with your spouse and family (I know this is tough, but you'll thank me later!). Many decisions and personal financial commitments were made during better times, but under the spectre of hard times, those decisions have become financial burdens that weigh heavy and cause you to lose sleep every night. Some of those commitments may be dispensed with, or modified, but with some, there simply is no way around, either because they are moral obligations or promises made to ensure a better future for your offspring. Something's gotta give! Either you cave in from the burden, or you adjust to it. You can adjust your goals to be less ambitious, not because you are any less of a person, but because the environment dictates that expectations must change in order to survive to the recovery.

These are hard steps, but necessary steps, to ensure that you will survive the recovery. Most businesses will endure through the hard times, and like the little train that couldn't, those businesses will run out of steam just shy of the crest of the hill. What I am suggesting to you is to pace yourself and your resources, so that you can endure the downturn and salvage enough to build on when the recovery happens, which is an issue of "when," NOT "if!" The billion-dollar question is: "How long?" I am suggesting that you need to ration your resources to buy as much staying power as possible, so that you can endure the many months or few years that a turnaround requires to take hold. There are signs that this recovery will happen faster (I certainly hope so), but better to hope for the best and be prepared for the worst.

Should you go on a shopping spree? Should you invest in new capital? Should you be buying new equipment? Should you expand your marketing efforts and advertise shamelessly? Should you hoard money like a miser or spend like a drunken sailor? Each question has to be evaluated in light of the short-term cost relative to the long-term benefit. Each issue has to be addressed before you run down to your last dollar. You need to make informed, rational decisions in a climate of calm deliberation. You need to evaluate the risk of committing valuable resources (your time and your money) against the benefits derived and the payback. You need to ask yourself: "Do I really need this at this time? Is there a less expensive way to achieve my goal? Will it generate a positive payback in a reasonable period of time? Will it help me to survive? Will it enhance my recovery? "

Sometimes, it is best to act counter-intuitively, to do the opposite to what conventional thinkers say. That may be a perfectly acceptable strategy in some circumstances, but consider it in light of the facts and the environment, and avoid convincing yourself into the wrong solution with an unrealistic or deluded perception of the world. Many lives are affected by your decisions, best to err on the side of caution. Don't panic. Don't rush. Get as much information as possible in order to make an informed decision. Evaluate options. Plan. Work the plan. Be prepared to modify the plan. Plan to survive, survive to win!

Perhaps the toughest thing you will have to do as a business owner is to accept that your particular business model no longer works. I'm not talking about a short-term downturn, but a radical shift that has changed your marketplace and perhaps changed the prospects for your industry or your particular business. You can rethink what you do and how you do it, you can re-invent yourself and your business, you can adapt, or you can slowly bleed, paying tomorrow's bills with yesterday's equity.

The future is not grim, and that same determination and ingenuity that got you into business in the first place will see you through to better times. You may be broke, which is to say you may be short on resources, but you're certainly not broken. You can't allow the world to bankrupt you of your thought process and your initiative and your creativity. There is always a solution and a better tomorrow.

While others whose vision is clouded by doom and gloom may be paralyzed by irrational panic, people with vision can see that illuminated future and will reach for it. Grab your flashlight and find your way; it's there waiting for you.

Stability Is Certainty

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Introduction of New Programs

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ACC introduces its "Flexible Financing Program" : 7 x \$100 Program: Lessee pays a \$100 security deposit with first six months at \$100 followed by remaining term at regular payments

· 6 x \$99 Program: Lessee pays 2 security deposits @ \$198 with first six months at \$99 followed by remaining term at regular payments

· 60 -90 Day Deferral for cases where Lessee can't afford to buy now or when the equipment does not generate income at the outset: Lessee will only pay a contact payment of \$25 during the deferral period and not invoiced the regular payments until 60 or 90 days after funding which is in essence a 90-120 day deferral.

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