Look Beyond the Crises: Re-Open D.O.O.R.S to Make Money in New Economy – 6 Keys



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C.E.O. Accelerator

How to Change the Game to Win

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"...before we can accumulate riches in great abundance, we must magnetize our minds with intense DESIRE for riches, that we must become 'money conscious' until the DESIRE for money drives us to create definite plans for acquiring it."

Napoleon Hill – *Think & Grow Rich* (1937)

How does one go from barely surviving in this crisis to thriving despite the crises?

The *New York Times* bestselling author Michael Gerber said that "Building a Small Business that Works!" you must "preempt the world's changes."

The mandatory and volunteer social distancing, quarantining, and travel restrictions have wreaked havoc on most small businesses. The crisis has created a "New Economy," which is immediately a completely different economy. This "New Economy" will persist long after COVID-19. <u>C.E.O.s need to create a modified or even a totally new profitable and sustainable money-making model for this NEW Economy.</u>

Many people hope their circumstances will change, but few know how to create the necessary change.

America has a relatively recent mentor who took hope and implemented a plan to create change despite grappling with a major crisis. That game-changer is the Reverend Dr. Martin Luther King, Jr. He accelerated the building of societies where people have equal rights. Most remember his "I Have a Dream" speech, but it is his lesser-known "Letter from Birmingham Jail" - and the process of creating that document - that serves as the genuine textbook on **changing the game in your favor**.

Bernadette Henry joined me in 2008 when the Great Recession began to write an article titled *Lesson of Entrepreneurship from Martin Luther King*. She is a retired professor of English, teaching at colleges in both New York and Maryland--using the "Letter from a Birmingham Jail" in several classes. Under the leadership of one of Martin Luther King, Jr.'s deputies, she became active with the civil rights movement in the New York City area.

To illustrate how Dr. King can enable you to create the necessary change that builds the life you want in this New Economy, we use the acrostic: **Open D.O.O.R.S.**

Re-Open D.O.O.R.S to Make Money in New Economy – 6 Keys

Key #1: **OPEN** Your Mind – Think to Win

Key #2: **D**ream − More Time & Money

Key #3: Opportunities – Build on Those You Can Convert

Key #4: Obstacles – Address Those You Can Control

Key #5: **R**esources – Utilize Those You Have Now

Key #6: Steps – Take Daily in Faith

Key #1: "OPEN" Your Mind – Think to Win

Martin Luther King did not write his plan in the busy-ness of the day. As the title of the Letter suggests, King wrote it while in a Birmingham jail. Local police arrested King for ignoring an injunction against leading protests, **placed in solitary confinement for days**. At the time, King's imprisonment was an unfortunate circumstance. Looking back today, it was fortunate. Would this document have been written if King was not alone for days? Could it have been done around his busy day of speeches, meetings, and protests? We will never know. The "Letter" had such a significant impact on the civil rights movement; it is hard to imagine what would have happened without King's plan.

"Some people hope, others plan; failing to plan is planning to fail." Are you genuinely dedicating the necessary time and focusing on your business as it relates to this new economy?

Dr. King did not stare at those prison bars; he **looked beyond** those bars.



Just think how the world would be different if he focused on the circumstance. He looked beyond.

When he wrote his plan, its purpose was not just a plan to open doors for Birmingham's black community. He wrote the document to last beyond Birmingham, beyond ending southern segregation, beyond the civil rights movement. King had this long-range intention in mind. He wanted the Letter to continue past the immediate need of Birmingham. Yes, King took it one step at a time, but as he wrote, he was looking at its highest usage. Take his advice to:

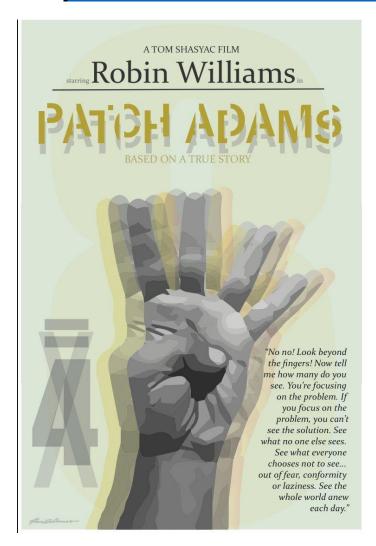
Win by Having the Energy within to Change the Game, Undertake a Cause that Inspires Dreaming, Have the Courage to Ask "What If" and "If When" and Possess the Faith to Act Daily.

Learn by watching others whose energy within resulted in change despite the circumstances. Dr. King had mentors, one being Gandhi. You need mentors too—living, deceased, real, or fictitious. Tap into the wisdom of others. A mastermind group may not answer your entire question, but such a group will enable you to open your mind and ask better questions.

An illustration of seeing beyond circumstances is the story from the movie *Patch Adams*. Hunter "Patch" Adams (Robin Williams) is suicidal and admits himself to a mental institution. Once there, he meets Arthur Mendelson, a wealthy man who was a patient, who demonstrates how to see beyond to see more. Patch began to look beyond and found that using humor, rather than using doctor-centered psychotherapy, better helped his fellow patients and provided him with a new purpose in life – to become a medical doctor. Two years later, Patch enrolls at the Medical College of Virginia as the oldest first-year student.

To help see beyond the crises, watch the video when Patch Adams speaks with Arthur Mendleson. The video was created long before COVID-19, but relevant today as you think about your business in the New Economy.

YouTube: Patch Adams: What do You See - Finger Scene



Patch Adams, like Dr. King, saw beyond circumstances,

Opened his mind, he used the keys to turn a desire into reality. He affirmed his <u>Dream</u>, understood <u>Opportunities</u> & <u>Obstacles</u>, identified Resources, and took Steps (existing, new, or different) in Faith.

Key #2: "Dream" – More Time & Money

Dr. King started his plan with the first critical step. He described the problem (segregation laws and discrimination) and why his approach was best (nonviolent demonstrations). The "Letter" stated when you should begin seeing results (immediately). Giving dates to your Dream is imperative. Rev. King expressed this urgency, saying, "We have waited 340 years for our constitutional and God-given rights . . . we've taken about all we can . . . the status quo cannot continue."

The "Letter" clearly gave the readers a narrative picture of the sunlight behind the door, one that others could see and agree to join by helping to open the door. Your plan must do the same if you intend to create a business that works.

The process begins with three questions:

Where am I now? Where do I want to be? How do I get from here to there?

Businesses now are basically in three different places:

- 1. Survival Mode
- 2. Recovery Mode
- 3. Thrive Mode

We are you now, and are you asking the right questions?

1. **Survival Mode:** A business model where revenue generation is based on groups of people in close proximity and/or revenue generation from commuters, shoppers, or tourists. These industries were closed or currently have minimal activity due to social distancing. Affected industries include retail/restaurants, tourism, events/event planning, play centers, and learning centers. These businesses require significant alterations or the creation of an entirely new business model.

Sample Questions:

What percentage of consumers continue socially distancing, and for how long?

What is the acceptable number of customers per square foot, that can enter my business based on the current fire code regulations? How will State and Federal guidelines affect the number of customers that can enter my business?

2. **Recovery Mode:** A business model directly or indirectly tied to the consumer-based spending economy. These industries are considered essential businesses, and/or revenue was reduced by 40% or less. These businesses require a pivot of their business model as the economy rebounds.

Sample Questions:

What is the overall reduction in spending, and in what areas?

How long will the economic slowdown continue?

What industries impacted the most and least?

3. **Thrive Mode:** A business model not affected by social distancing. Spending has increased in their industries. C.E.O.s must plan and manage the growth to not implode and acquire the necessary financing to take advantage of opportunities.

Sample Questions:

How do I scale?

How can I grow and not be accused of profiteering?

Regardless of your current mode, think about your Dream (goal) of the ultimate prize of selling your business, so you have both time and money. Obtain the relevant and reliable macroeconomic information, then answer the crucial question specifically for your business: Customers, who are they now? Who do I want them to be in this new economy? What are the steps that take me from where I am today to serving those I want to serve in the New Economy?

Martin Luther King, while in prison, looked beyond his circumstances (prison bars) and wrote down Gandhisized goals. Gandhi dreamed that the most powerful empire in history would walk out of India. We know the British did just that. It all started with Gandhi's Dream. Then Gandhi surrounded himself with the right people, outlined plans to achieve that Dream, and prepared for objections, which will surely come. Watch the video of Gandhi presenting his statement of desire to the British empire.

YouTube: Gandhi It Is Time You Left

Game changers dream so big that it takes longer than a day to achieve their bodacious goals. Write down your Dream in words that paint a vivid picture of the life you want. Imagine yourself as you exist today, enjoying the realization of Dream. Your burning desire will cause your mind to open to see more. Seeing more will enable you to see beyond your current circumstance.

You must shoot at a target. It is true that if you aim at nothing, you will hit NOTHING every single time. Know what you want to do and when you want to achieve this target. A goal without a deadline is nothing more than a wish.

Key #3: "Opportunities" – Build on Those You Can Convert

As you saw in the Gandhi video, he was able to respond to criticism because he did an assessment. In this New Economy, write down the reasons that your industry, your target market, your product's strengths, your competitor's weaknesses, and your personal experiences make your Dream possible. This list builds the faith necessary to take action daily towards your goals. You must explain to yourself and others that this process is like opening a door, not like moving an unmovable wall.

Dr. King thought it out and listed why his vision of a changing world was possible. Here are some of his reasons:

- The 14th Amendment, the 1954 Supreme Court decision in Brown vs. Board of Education and the Bible gave King a legal and moral right to stand against discrimination.
- Recently, and not far away, the black community embraced action in Montgomery, Alabama, with a nonviolent boycott (over a year) that resulted in victory when some of the City's segregation laws ended.
- Birmingham's black community and the liberal white community had shown a strong desire to use nonviolence to stop one of the nation's most segregated neighborhoods.
- King believed he had the experience and responsibility to help Birmingham's black community as he did in Montgomery. King explained "... just as Apostle Paul... carried the gospel of Jesus Christ to the far corners of the Greco-Roman world, so am I compelled to carry the gospel of freedom beyond my own home town."

Dr. King is starting to translate his Dream into the tangible. Making a list of opportunities adds more color, more details to the picture of the life you want. It will build your faith and the courage to ask more questions. The more questions you ask yourself and ask others, the more opportunities you will discover. If your Dream does not require you to be asking others for advice and help, then your vision is too small. Big ideas need the help of others.

There is, however, a balance between asking questions and acting daily. Some people are all action and no asking. Other people are all asking and no action. Create a balance.

After listing opportunities, the next phase is outlining obstacles to overcome.

Key #4: "Obstacles" - Address Those You Can Control

Be honest about this new economy, your business model, and the reasons why you are facing opposition. Dr. King did not sugar coat the facts about the challenges. You should not either; it will only hurt you in the end.

Here is a summary of the challenges in the Letter:

- Discrimination was legal in state and local laws, accepted by the establishment.
- The white community demonstrated, in the past, they would respond with violence (arrests, beatings, bombings) to anyone who challenged their segregated way of life. King wrote "... freedom is never voluntarily given by the oppressor..."
- Change is not comfortable for anyone. The black community needed to make changes for a nonviolent approach. The white liberals, he felt, "... would be among our greatest allies. Instead, some have been outright opponents...all too many others remained silent behind the anesthetizing security of stained glass windows."
- King, living in Montgomery and originally from Atlanta, was viewed as an outsider by the Birmingham residents who felt he had no right to be involved in their community.

Obstacles need to be identified and addressed. Either fix the problem (if within your control) or maneuver around (if not in your control). If the economy is causing a decrease in revenue, recognize you cannot fix the economy. What can you address? Know your opposition, internally and externally. Anticipate the debate that would distract, discourage, and deter.

When you know the Opportunities and Obstacles, then you can utilize available protection and provisions.

Key #5: "Resources" – Utilize Those You Have Now

Martin Luther King, Jr. used several resources. Some of which were:

- King communicated that he and his followers were in God's will and thought faith change would come "... through the tireless efforts of men willing to be coworkers with God..."
- The federal government would step in if violence by whites in retaliation became prevalent and widespread (the age of T.V. brought national and international attention to the discrimination that embarrassed the federal government).
- Mahatma Gandhi was King's mentor. Gandhi successfully fought British oppression with passive resistance.
- Pulpits of African American churches in the community communicated the need to protest for change and served as training grounds.

Work with what you have.

Look at what you have in a new and different way. How can you use something you have and make it better, faster, or cheaper?

It is incredible when someone becomes obsessed with their Dream, everything and everyone looks different. Stop looking at your product or service through a historical lens; start seeing **what your product or service can do in the New Economy**.

Always be adding resource, sounding yourself with resources that enables you to reach your Dream.

"You're the same today as you'll be in five years except for the people you meet and the books you read."

Key #6: "Steps" – Make Decisions to Act in Faith

After the public dissemination of the "Letter," King and his followers began their boycotts, marches, public forums, and other methods to create tension. The "Letter" clearly laid out the steps. He and his followers took those steps daily in faith.

Are you committed enough to accelerate growth to take the steps necessary to open the doors by building on your opportunities, addressing your obstacles, and utilizing your resources to reach your Dream?

The best analogy to describe the "Step" phase of planning is the use of a navigation system when traveling. You must enter in your destination point (your Dream) and your starting point (the opportunities and obstacles). The navigation system, as a series of several resources (human, capital, financial, information, and time), presents you with a step-by-step direction. Of course, a navigation system does not give the steps in alphabetical order or random order. That would be useless. Steps need to be in priority order. Many business people go on a trip without planning—these people just get in their car and start driving. "I'm not lost," says the traveler without a plan, "I just made a few wrong turns and do not know where I am right now."

In this New Economy, how many wrong turns can you afford to make with your business? Martin Luther King, Jr. knew that the civil rights movement could not afford to make too many wrong turns and become lost. He developed a plan of steps based on making effective decisions.

To help C.E.O.s make effective decisions, I follow the advice of Benjamin Franklin. He wrote the following advice in a letter to a friend that was making a significant decision,

"My way is to divide half a sheet of paper by a line into two columns; writing over the one Pro and over the other Con. Then during three or four days' consideration, I put down under the different heads short hints of the different motives, ...and if after a day or two of further consideration, nothing new that is of importance occurs on either side, I come to a determination accordingly."—Benjamin Franklin



In taking that quote, outlined "8 Steps to Make an Effective D.E.C.I.S.I.O.N."

Step #1: Caution - Pause 3 Seconds: Avoid Emotional Reaction

Step #2: Intuitive – Make Hypothesis: Educated Guess

Step #3: Divide – Pros & Cons: Test Hypothesis

Step #4: Independent – Evidence: NOT Bias

Step #5: Experts – Subject Matter / Specialists

Step #6: Numbers – "Know the Math or No Money"

Step #7: Self – Feelings / Risk Tolerance

Step #8: Orchestrate – Make Decision & Implement

To assist C.E.O.s with remembering the eight, it spells the acronym D.E.C.I.S.I.O.N (Unfortunately could not get it the proper order.)

- **D** Divide #3
- E Experts #5
- C Cautious #1
- **I** Intuitive #2
- **S** Self #7
- I Independent #4
- O Orchestrate #8
- N Numbers #6

"Step #8: Orchestrate – Make Decision & Implement," is key since some people are all action and no analysis; other people are all analysis and no action. Ben Franklin said to his friend, considering a life-changing decision, "...and if after a day or two of further consideration, nothing new that is of importance occurs on either side, I come to a determination accordingly."

One must act on their decision. Are you to make adjustments along the way? Yes, but as a mentor once said to me:

"You can't steer a parked car."

"Nothing is impossible to the person who backs desire with enduring faith."

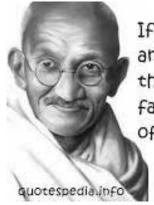
- Napoleon Hill, *Think and Grow Rich* (1937)

What is faith? Real faith is **NOT** <u>just</u> something you...

- Say
- Feel
- Think
- Believe

It is these things, but it's more. Real faith I.S. something you Do! Real faith I.S...

- Believing when you don't See it
- Obeying when you don't Understand it
- Giving when you don't Have it
- Persisting when you don't Like it
- Trusting when you don't Get it



If patience is worth anything, it must endure to the end of time. And a living faith will last in the midst of the blackest storm.

Mahatma Gandhi

True entrepreneurship is "Taking the Leap of Faith" daily. The best visualization aid is the movie "Indiana Jones and the Last Crusade." The scene when Indiana Jones, to save his father, who has been shot by the "bad guys," has to cross a great void and get the Holy Grail. The problem, there is no visible way to cross. As Indiana considered options, he reads from his journal (written plan), remembers his goal, and understands the meaning of his imperative ... "You must believe, boy. You must believe." Then, he takes a step—a leap of faith—out into thin air. Once Indiana takes action, he realizes that there was a bridge to help him cross the great void and save his father.

YouTube: Indiana Jones - The Last Crusade (1989) - Leap of Faith ...

In this New Economy, we need to take a similar leap of faith. You leap may not be as dramatic as Indiana's was in the movie, but re-opening your business in this New Economy is a defining moment. Choose to overcome fear and doubt. Don't let fear paralyze you and keep you from stepping onto the bridge toward your Dream. Set your Dream, think about it, recruit people to help you, and, most importantly, realize that you can do it.

<u>Open</u> YOUR mind, use the keys to turn a desire into reality affirm YOUR <u>Dream</u>, understand the <u>Opportunities</u> & <u>Obstacles</u>, identify <u>Resources</u>, and take <u>Steps</u> (existing, new, or different) in faith.

8 Steps to Make an Effective D.E.C.I.S.I.O.N. Matrix

Step #1: Caution - Pause 3 Seconds: Avoid Emotional Reaction Step #2: Intuitive – Make Hypothesis: Educated Guess		
Step #4: Independent Evidence: NOT Bias	Step #3: Divide – Pros & Cons: Test Hypothesis	
	Pros	Cons
Step #5: Experts Subject Matter / Specialists		
Step #6: Numbers "Know the Math or No Money"		
Step #7: Self Feelings / Risk Tolerance		
Step #8: Orchestrate – Make Decision & Implement		