



February 2009



Marc Chinoy

The Current Economic Crisis
Dodging Cannonballs
 by *Marc Chinoy, President, The Regis Group*

The sudden, largely unexpected downturn affecting so many of our nation's finest companies, associations and educational institutions has been a stunning wake-up call. The speed of change is completely disrupting the normal market cycle for many.

Taking Hits

We have entered a new business landscape in which the question is not about how to dodge the bullet... we are all about to take hits. The question will be how to reassess and reset our respective positions so as not to suffer a catastrophic impact.

Time to Review

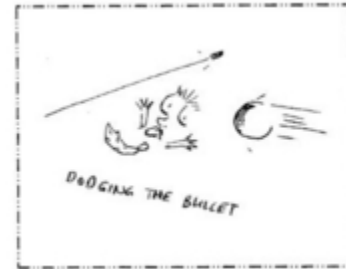
Since the inception of TRG, we have advised our clients to conduct planning within a logical, preset annual cycle that is in sync with the market rhythm of the enterprise. Under any other circumstance than the one in which we find ourselves, that would still be the ideal path forward, but for many, right now is the correct time to review and adjust strategic goals and operational objectives.

A set of tools Available

Given these urgent conditions, the TRG Associates have developed a tool kit to assist you in reassessing and rethinking your circumstance.

We have posted a recommended generic economic crisis review including re-assessment, planning, and re-branding sequences on our website, www.regisgroup.com. Hopefully, you will be able to readily adapt them to suit your organization's needs. Please use them with our compliments. If you would like us to help you facilitate them, of course we will.

Many of our clients have found them invaluable. If



BizSpeak
Dodging the Bullet

Definition: Managing to avoid the consequences of a particularly ugly issue.

Related terms: Bambi, Blessed, Bullet Proof, Armor Plated.

How it Sounds: "The production line went down for an entire hour, which should have been the end of Jethro's career, but he managed to DODGE THE BULLET yet again."

"How?"

"This man is BLESSED. One hour before the crash, the BoD was discussing his report on risk factors of the new software imposed by St. Louis."

"But one has nothing to do with the other."

"You know that and I know that, but the BoD Only knew that they were warned about something and

you should choose to forward them on, please be sure that that identifying footer stays unchanged.

Hopefully, the March Newsletter will point to some pathways through the current minefield.

Good fortune to us all!

Focus on the Future

Guest Predictions: Craig McKee

Guest Predictions is a regular feature in which we ask leaders in a number of professions questions that affect us all.

Craig McKee is an Attorney with Wilkinson, Goeller, Modesitt, Wilkinson & Drummy, LLP in Terra Haute, IN. He graduated from Indiana State University, and received his J.D. from Indiana University. He is a member of the Indiana State and American Bar Associations. He is President of The National Cathedral Association in D.C.

Q: What changes in your professional environment in the past 3-5 years have you found to be the most beneficial?

A: The ease of communication has grown. The immediate access to information via the Internet, the ease of legal research, the use of emails as an alternative to regular mail or telephone tag, all make for a better practice and happier clients. There are down sides, but the legal practice is better for these changes.

Q: What changes have been the most troubling to you?

A: Caution is required to avoid sending unwise, precipitous Email responses. Email is both personal and impersonal; it often contains the writer's immediate touch, but it can be employed as a means of emitting steam. However, an email is forever.

There is a growing divide between generations of professionals. I see this as lawyers or physicians start practices and expect the same perks and rewards as their seniors. I don't object to the emphasis on quality of life in a newer generation. Some of the old traditions made professional employment a "sweat shop" of sorts. There must



Craig McKee



Eric Zimmerman

who warned them. So last week they broadened his responsibility and gave him a raise!"

For More BizSpeak, check out the Book.
Click here.

It's Nasty out There

by Eric Zimmerman
Regis Senior Associate

Eric Zimmerman is a Partner in the law firm of Campbell, Miller, and Zimmerman. He was honored by his profession with the "Tradition of Excellence Award" from the Virginia State Bar. His dedication outside the office was further demonstrated by serving two terms as Mayor of Purcellville, Virginia where he has resided since 1983.

This week I had the opportunity to appear in the General District Court for the county in which I reside and work. This is as close to the "people's court" as you will find, and handles the more mundane types of cases - mundane, but highly critical to the people.

No longer insulated

be a balance of work and dedication with an equal emphasis and respect for a person's own welfare and the welfare of those he/she loves most. But I see young physicians today with crushing debt and yet eager to finance purchases that were postponed by their predecessors until their finances permitted some extravagance. That's a big change.

Q: How will globalization (e.g. the emergence of new global powers, such as China and India) affect your professional area in the near term?

A: The impact is more collateral than direct in a small market legal practice and not something we give much thought to, probably to our detriment.

Q: What significant challenges might be anticipated in your professional area in the next few years?

A: The legal profession is undergoing massive changes in terms of mergers and layoffs. There will be opportunities in the years to come, but large firms get clogged with legal talent without enough to do. Thus, the process becomes the focus, not the outcome. The legal profession will be reallocating resources and people, with little interest in fields where the need is greatest and the reward quite poor.

Q: What are the greatest challenges confronting young professionals in Western culture today?

A: There was a time when a professional was accorded high regard ipso facto. Our popular culture and media attention to the worst among us have diluted that image. In the legal world, we've lost some of the civility that elevated the profession.

(For a longer version of this interview, and an additional article by Craig McKee please visit our web site: [Click here](#) then click on Craig McKee, Attorney with Wilkinson, Goeller, Modesitt, Wilkinson & Drummy, LLP.)

While there, I was struck by the numbers of persons being sued for unpaid homeowners' association dues, evictions and relatively modest bills. This county, being close to Washington, D. C. and all the money that flows from the government, is ordinarily insulated from downturns in the economy. Not today.

We are finding foreclosures have increased exponentially, bankruptcy is a common solution to an otherwise insoluble situation, and properties (and, sadly, pets) are being abandoned.

A World of Hurt

There is a world of hurt out there. Individuals and businesses that intend to ride out this storm must plan for the worst, hoping it will not come to that. Not planning or preparing will be fatal, regardless of the duration of the poor economy.

For the sake of yourself and your employees, all business owners and leaders should immediately revisit their business and strategic plans and be prepared to do so with much more frequency than in the past and with an eye on the future. We can weather this tsunami if prepared.

