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November 2009

Professional Coaching Secret #5
Trust your Gut!

by David Basch, Regis Senior Associate and Professional Certified Coach (PCC)

Bankruptcy Options Part 1
When a Bad Thing is Good

by Eric Zimmerman, Regis Group Senior Associate

First, the bad news: the horrific economic times have driven more and more people into insolvency than years past. The good news of that is that our society and the law have given us the ability to hit a "reset" button - bankruptcy. To many, it might seem like an awful option, if one at all, but let's take a moment to consider the alternatives.

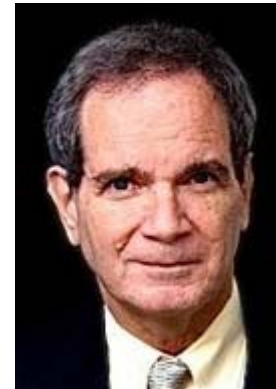
Until recently opting to file for bankruptcy was accompanied by a stigma of failure and irresponsibility. Moreover, four years ago Congress enacted a revised statute that made the option of bankruptcy even more difficult for most people. However, in the backdrop of events within the past year, all that has changed, making it easier and less stigmatic to file for bankruptcy.

The Only Solution
There are innumerable ways that businesses and individuals find themselves boxed

By now you know the dot com stories of brilliant college students sitting around a dorm room in Stanford or Harvard and conjuring up the Googles, Facebooks and My Space's of the world. The idea gets scribbled down on the back of an envelope and the "next thing" is born. These ideas came out of the gut, or if you will, intuition. Sure, an idea has to be metric based and evaluated by utilizing all those good rational sense-making capabilities. But the initial stimulus, the big bang idea itself comes from that gut place. Trust it. It knows.

Your gut tells you the truth every time. In coaching we learn to put people in touch with their body because the body never lies. "How do you feel about that"...I might ask. Feelings, what's that? Men in particular will say they have no idea what they are feeling. They are so dependent on thinking that they long ago lost touch with their feelings and more importantly their built in antennae.

Your mind is the enemy
Not that your fine mind can't figure out some pretty impressive stuff but it is absolutely of no value in the area of change. And change is necessary for breakthrough ideas. Change allowed Roger Bannister to push past that barrier that stopped



Marc Chinoy

President's Letter
Turning the Circle

A lot of attention is likely to be given in the next few weeks to whether or when we have truly begun to turn the corner as an economy.

For many business and institutions, this bellwether news will be of less consequence than the harsh reality of declining sales, shrinking markets and the toughening posture of financial institutions.

Of greater importance, right now, is clear thinking as to options. Leadership must take the time, in the here and now, to examine alternatives, leading to a solid vision of how to differentiate the team in the face of growing competition.

In order to Turn the Corner this is the moment to slow down and Turn the Circle, looking back on ourselves from the outside, reassessing strengths and finding ways to assure solid connection to customers and friends.

Toughening conditions should not lead to panic, but to a toughened and

into a position for which bankruptcy is the only solution. The most obvious for a business involves the precipitous drop in revenues that are not accompanied by reductions in expenses. Sometimes regardless of our efforts, however, the business cannot be resuscitated. The consequences are pay and benefit reductions at the least, and even job loss. Such effects cascade down to individuals who not only face salary reductions or job loss, but might also encounter unplanned expenses along the way.

Two Petitions

Focusing on filing for businesses, there are two types of petitions most prevalent: Chapter 7 wherein the business is closed down and creditors paid as much as available but usually pennies on the dollar; Chapter 11 allows the business to continue to operate but its bills are rearranged to allow more time to pay them. The "easiest" course is the former, but with perseverance the latter method allows activities to continue and success can still be achieved. Again, the former permits the owner(s) to walk away and re-start life, but a great deal of satisfaction can be found by struggling through the maze and continuing the business that must have been a passion at the outset.

Back in the Game

Before beating yourself up for having to resort to bankruptcy, be mindful of the fact that the entire purpose of the bankruptcy statutes is to allow sufferers of uncontrollable circumstances to "pick themselves up and get back in the game." It is not to allow people to take advantage of the system or to stick it to creditors.

every man before him. He just trusted that he could do it. No evidence. No proof. No theorem or hypothesis. In most cases your first thought is the right one because your first thought comes from the gut.

The answer is not in the thinking

In a lot of situations my clients tell me that they are uncertain about what to do or they just don't have an answer to a conundrum they are dealing with. Usually it is a long standing issue that they have been thinking about for quite a while. See, the answer is not in the thinking. It comes from a different source.

Ever wonder why great solutions often occur after a good night's sleep or in the shower when you're not even thinking about the issue? While you and your mind are working so hard to come up with a solution, your gut is working too, trying to tell you what to do if only you'll pay attention.

What is your gut anyway?

It is that non-verbal, non-articulated, non-left brain, non-intellectual, voice. Your gut is the closest thing to your real self, the real authentic you that lies at the source of all your power. I work with clients to build up their ability to get in touch with their gut. It takes a little practice but it is worth the effort.

Coaching Tip

Start every day from the gut. When you wake up in the morning, check in with your gut to see what solutions have emerged overnight to the stuff you've been pondering. Go with that. When dealing with a problem, take a step away, the proverbial count to ten and do something entirely different for a brief period. That quiets the mind and lets you pay attention to your inner wisdom. Solutions happen all day when you are open to them. So, check in with your gut and most importantly, trust it. The gut knows.

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[Look for more top ten professional coaching secrets in upcoming](#)

precise resolve, linked to a conscious effort to repaint the picture without waiting for the world to make things easy.

Marc



BizSpeak: Lightning Rod

Definition:

An issue or an individual who draws intense attention, generally to divert attention from something or someone else.

Related Terms:

Jonah

How it Sounds:

"The research group home page acted as a LIGHTNING ROD to all kinds of complaints about design flaws and manufacturing glitches,"

[For More BizSpeak, check out the Book. Click here.](#)

Branding for Strength It's not just Who You are, It's What You Are

In these very competitive days, it's not enough if clients just remember

[Watch for Part 2 in the December Agenda](#)

[newsletters, and on our web site.](#)

Focus on the Future

Guest Predictions: L. David Eaton

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

L. David Eaton is Vice President of Enrollment Management at the State University of New York at New Paltz. He received his Bachelor's degree in Philosophy and his Master's degree in Public Administration from Northern Michigan University in Marquette, Michigan. He continued graduate study and research at the Rockefeller School of Public Affairs in Albany.

He has been the principal architect of New Paltz's new student recruitment and marketing strategies. For the past four years, he has led the institution's efforts to establish a comprehensive brand marketing strategy for the campus. Additionally, Mr. Eaton has been involved with the development of overseas programs and exchange agreements.

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

A: The "echo" of the Baby Boom has resulted in a steady increase in the number of college-bound students and, consequently, growth in the customer base for American colleges and universities. At the basic level, the benefit has been to insure a steady source of tuition and fee income as institutions have had little difficulty meeting enrollment targets and, from a qualitative perspective, many institutions have become more selective in their admission, which has had a positive impact on public perception of institutional quality.

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

A: The economy of American higher education has become problematic. Particularly for public universities, the erosion of state support combined with escalating costs has resulted in a higher education price tag that is very difficult for many students and their families to meet. In order to attain their educational goals, many students will have accumulated a substantial educational debt-load that will make it difficult for them to invest in the American dream as they enter their early professional careers.



L. David Eaton

your name. They've got to feel a strong emotional tie. Like it or not, every corporation, group, and organization is branded. And today, only the strong brands will survive!

Get a leg up

As Business Week put it in their annual "Top 100 Brands" issue in September: "Sometimes (companies) see a recession as the perfect moment to get a leg up on a weakened rival. Others strengthen their brands to ward off discount competitors."

Since we also consult with leaders of small and mid-size clients in addition to the majors, we are urging them all to take a hard look at their branding identity package.

Send us your "Picks"

You can help by sending us a link to the web site of a small-to-midsize group that you think has excellent branding. Regis Associates and branding consultants Richard Earle and David Basch will evaluate them and install the outstanding ones on our "Strong Branding" list.

Please e-mail the links to Richard at <mailto:rearle@regisgroup.com>

And watch for results in future issues.

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: America's preeminence as the world's leading system of higher education is being challenged by both Western nations and countries with emerging economies. China, for example, is funding a rapid expansion of its higher education system, while U.S. universities are reeling from losses in state aid and investment income. As this dynamic further increases cost of attendance at American universities, the nation's institutions become less competitive in the robust and lucrative market for international students.

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

A: As the U.S. economy recovers from this recession, higher education will continue to cope with diminished resources for at least the next year or two. The greater challenge, however, will be in approximately four years, which will usher in a gradual decline in the number of high school graduates, accompanied by growth in the proportion them who come from traditionally underrepresented groups.

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

A: Recovering from a global recession will provide both challenges and opportunities for young professionals. To be successful, they will need to be constantly learning and adapting as the professional lives they lead will demand flexibility, innovation, and the continuing acquisition of new knowledge and skills. The organizations within which they work will, likewise, need to be flexible and capable of swiftly responding to changes in technology and the external environment.

The Regis Group, Inc.
102 North King Street | Leesburg, VA 20176 | 703 777-2233 | www.regisgroup.com

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