

## Title:

'Shifts' to Help You in Times Good or Bad

## Word Count:

390

## Summary:

Six months ago, the economy was roaring. Stock prices were going up, interest rates were staying low, unemployment was down. A few months later, those indicators all were going in opposite directions. Now, it's hard to tell from day to day where we stand.

## Keywords:

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## Article Body:

Six months ago, the economy was roaring. Stock prices were going up, interest rates were staying low, unemployment was down. A few months later, those indicators all were going in opposite directions. Now, it's hard to tell from day to day where we stand.

I'm optimistic that the current situation is a short-term one, and that long-term prospects are for growth and good times. But that doesn't mean that there won't be dips, sometimes deep, along the way. The question is: Are you positioned to take advantage of the good times and navigate the bad?

You have to expect one as well as the other. Fortunately, there are "shifts" you can take that will serve you well during both.

1. Get out of debt. The quicker the better. You can't take advantage of opportunities when you're mired in debt. And there are opportunities in both good times and in bad. In both, debt keeps you from profiting from the opportunities that present themselves. In bad, it magnifies the negative, as the cost of money increases and debt service becomes an ever-increasing portion of your expenses.

2. Think globally. No longer can we afford to think and act locally. We must have a broader

vision. We must think about how our vocation, our business and our industry will operate in a global economy - because it already does.

3. Be entrepreneurial. This is the age of the free agent. Even if we are and plan to continue working in a larger company or organization, we must at least think like an entrepreneur. We need to be "in-trepreneurs." Seniority and experience does not have the value that it did. Producing results - and profits - is what matters.

4. Become a capitalist. The wealthy own assets, the rest own liabilities - things that cost money to own and maintain. Capitalism is not a dirty word. A capitalist, by definition, is someone who owns assets - assets that produce income. Stock, equipment and businesses are assets that generate income. In America, 80 percent of all millionaires are self-made. Be one of them.

5. Be flexible. Things are moving at a rapid pace. This demands adaptability. Things will not remain the same, nor will they go back to the way they used to be. We must be willing to change directions quickly. It's dodge and weave time. It is time to embrace change. Shift happens!