

## SCORE CPA Constant Contact, March 2011

### When Things Go Wrong

*Anything that can go wrong, will go wrong.—Murphy's Law*

We've all experienced Murphy's Law at one time or another, and we all know what it feels like when things don't go according to plan. In business, you can count on *something* going wrong on a fairly regular basis. There are so many cogs turning at once, it's inevitable. The question you need to consider is not whether something *will* go wrong, but rather how you'll handle it when things do go wrong.

Now most of the time, the challenges that arise are small enough that they don't seriously jeopardize the future of your business, but sometimes there are major setbacks or obstacles that do pose a serious threat to business success.

It could be an accident, the break-up of a partnership, the loss of a major customer, a lawsuit, a death in the family, divorce or any number of other things that affect your life or business. In challenging times like these, there are two things that can serve you well: perspective and preparation.

### Perspective

*We are all faced with a series of great opportunities brilliantly disguised as impossible situations.—Charles R. Swindoll*

Your perspective is your point of view. It's the way you choose to put your opinions, beliefs and experiences into context. At E-Myth Worldwide, we emphasize the importance of adopting a productive point of view about yourself, your business, your employees and your customers. Without this approach, all the challenges, obstacles, frustrations and annoyances that naturally arise in business will be exactly what they seem to be: problems. But with a productive point of view, all of those things become opportunities to do better, to learn more, to improve and transform your business.

If you're a business owner who suffered an entrepreneurial seizure and started your own business but you operate it from the perspective of a technician, this concept is hard to grasp. That's because the technician personality is focused on the work of business, not the results. Consequently, when things go wrong, it represents a problem that has to be dealt with, usually with great effort, pain and suffering. You find yourself working harder and harder, getting burned out, losing hope and feeling like the business you envisioned will never be.

Entrepreneurs know better. To the true entrepreneur, nothing is impossible and the world is full of endless opportunity. They work smarter, not harder. They don't get burned out or disheartened—even in the worst of times—because they are constantly energizing themselves and others. And, they usually come out ahead of the situation primarily because of their productive perspective.

### Preparation

*Hope for the best, but prepare for the worst.—English Proverb*

While it's true that no amount of planning or preparation can account for *everything* that might happen in your life or business, that doesn't mean you shouldn't try! The good news is that if you're doing smart strategic planning, you're well on your way for preparing for the unexpected.

Strategic business planning is perhaps the single most powerful activity you can engage in as a business owner and it will prepare you in the best way possible for the unexpected. Strategic business planning includes things like having a clear vision for your company's future, having an operating budget and a cash plan in place for at least three months out, making sure you have a cash cushion to draw from in times of need, and having a hiring and training plan in place for new employees.

In fact, when you plan for the future in these ways you can't help but become more aware of the things that could possibly go wrong and disrupt your plans. Strategic planning will help you prepare for many eventualities that might otherwise have stayed off your radar. In some cases the challenges that arise may require you to rethink your goals and objectives. This can be a good thing because it entails reassessing and reevaluating your vision for the future, which can then help you determine what your next steps are. It can also help to ensure that you're aligning the present conditions to serve the future you envision.

Below are some tips you can consider to help you handle when things go wrong.

- Be clear about your personal objectives (what *really* matters to you)
- Stay committed to achieving your company's strategic objective
- Work strategically on your business and plan for the future
- Leave room for error and build in contingency plans
- Adopt an entrepreneurial mindset by staying positive, productive and look for the opportunity in all things

<http://www.e-myth.com/cs/user/print/post/when-things-go-wrong>

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