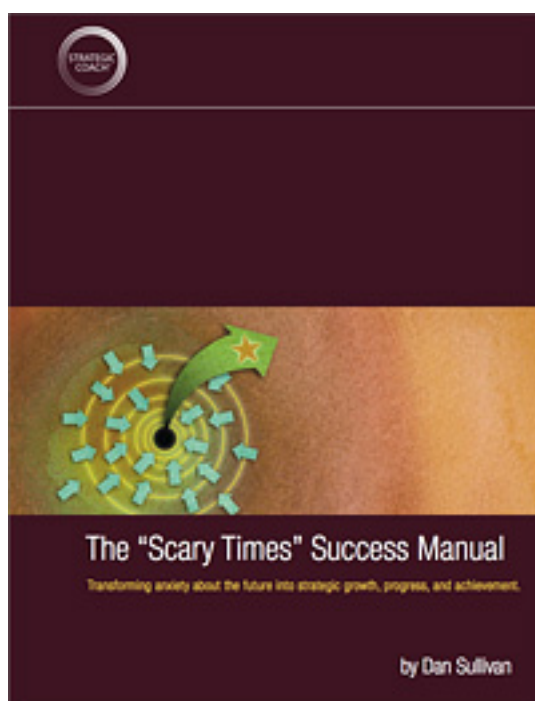


JANUARY 2009

## THE "SCARY TIMES" SUCCESS MANUAL

*Transforming anxiety about the future into strategic growth, progress, and achievement*

From time to time, economic and political events make people anxious and fearful about their futures. In response to many requests for insight on how to thrive when events seem to be beyond their control, here are ten strategies for transforming negativity and unpredictability into opportunities for growth, progress, and achievement. We hope these strategies support your creative thinking, communications, and actions.



1. Forget about yourself, focus on others.
2. Forget about your commodity, focus on your relationships.
3. Forget about the sale, focus on creating value.
4. Forget about your losses, focus on your opportunities.
5. Forget about your difficulties, focus on your progress.
6. Forget about the "future," focus on today.
7. Forget about who you were, focus on who you can be.
8. Forget about events, focus on your responses.
9. Forget about what's missing, focus on what's available.
10. Forget about your complaints, focus on your gratitude.

Read or listen to the entire [The "Scary Times" Success Manual](#).

Dan Sullivan is the founder and president of The Strategic Coach Inc. and the creator of the Strategic Coach® Program, which helps accomplished entrepreneurs reach new heights of success and happiness. He has over 30 years of experience as a speaker, consultant, strategic planner, and coach to entrepreneurial individuals and groups. For more information, please visit [www.strategiccoach.com](http://www.strategiccoach.com).

## ASSET BASED LENDING

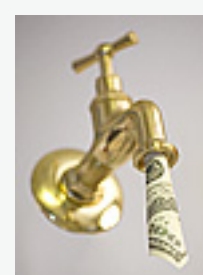


Although the majority of commercial lending is secured by an asset, the term Asset Based Lending is typically used to describe a type of commercial lending that involves a higher degree of structuring and monitoring

than conventional commercial lending. This type of lending is most commonly utilized to meet 'cash flow timing needs' (the period between selling something and receiving payment for it). Asset Based Lending allows a lender to mitigate increased risk levels through comprehensive monitoring and auditing of a company's accounts receivables. The lender will also maintain strict oversight of who the company does business with, as well as the ability of those particular customers to actually pay. Asset Based Lending is frequently utilized by companies that, because of adverse financial conditions, find themselves temporarily unable to borrow conventionally.

- **Amber Klein**, V.P. & ABL Manager, First Sound Bank

*Sound Perspective is a publication of First Sound Bank and should not be construed as accounting, investment or legal advice on any facts or circumstances. The contents are intended for general information purposes only.*



## CASH FLOW BEST PRACTICES

### Credit & Accounts Receivable

- Establish (written) credit policies and adhere to sound credit practices. Train staff.
- Review the payment performance of all customers and segment utilizing the 80/20 rule. Consider measures for slow payers/problem accounts.
- Bill the same day the order is fulfilled.
- Become more selective when granting credit (tighten credit criteria surrounding **who** gets it).
- Become more selective regarding the amount and/or time of credit granted (tighten credit criteria surrounding **how much, when, and how long**).
- Add late payment charges or fees where possible.
- Generate weekly reports on aging and receivable ratios (A/R Turnover & A/R Collection period).
- Use more proactive collection techniques (first call at 10 days rather than 30 days, etc.)
- Establish exact criteria for which (collection) accounts are handled internally and which are turned over to another party.

### ON CRISIS

*"In a time of crisis we all have the potential to morph up to a new level and do things we never thought possible."*

- **Stuart Wilde**  
British Author & Lecturer

### ON ASSETS

*"People first, then money, then things."*

- **Suze Orman**  
Author (*The Road to Wealth*)

### ON GOALS

*"People with clear, written goals, accomplish far more in a shorter period of time than people without them could ever imagine."*

- **Brian Tracy**  
Motivational Coach and Author