

Take Control by Nurturing Your Golden Geese

Part 4 of 5 Part Series

As in past challenging times, almost every consumer product and service is available at a discount. We are bombarded with amazingly low prices on automobiles, real estate, vacations, household items, toys, gear for our hobbies, clothing, etc. Many things we would like to have or like to do are paraded before us on TV, radio, the Internet, print media, etc. The temptation to spend cash, or worse use credit, on some or all of these things can be nearly irresistible.

Impulse buying is detrimental to so many people because it misdirects valuable resources into things and activities that do not serve our higher purposes. Moreover, many people who choose not to engage in consumer impulse buying, choose to indulge their businesses instead. Impulse buying when it comes to their business enterprise(s) can often exceed their boldest tolerance for spending on their personal levels. Many people will spend money on or through their businesses that they would never spend on themselves.

For example, a person disciplined enough to not spend money on season tickets for personal use at the opera, sporting events, etc. might rationalize similar spending for their enterprise: it might be a great time to sponsor a "sky box" or sponsor a half-time show, Or why not build a convention center and put the company name on it? Then again, why not lease or buy a new luxury car?

While interesting, such expenditures should be left to the most profitable (with surplus retained earnings) enterprises with proven ability to track beneficial outcomes from these advertising strategies or tactics. Too often, this kind of spending has more to do with satisfying childhood dreams and massaging the egos of those wishing to expand their social status, and less to do with pursuing a solid personal wealth or business growth strategy. The wisest business and financial advisors are usually in favor of developing newer more effective strategies and acting upon them. Investing cash or even credit in ways that improve a business' net income and equity value should be at the very top of the priority list. The same can be said for increasing personal wealth. Without clarity and a written plan as well as a priority list, people become far more likely to fall into the impulse spending trap.

Spending that does not further the highest and best interest is not only imprudent, but during down

economic cycles, can often lead to disaster. Putting ego aside is usually, if not always the wisest path for companies and especially for individuals.

One way to overcome such ego temptations is to have clarity about our priorities in life and business and the corresponding uses of our time, talents and resources. A person or management team with clarity about "what truly matters most" is far more likely to invest time and financial resources in ways that achieve their ultimate vision of success.

Consider the goose that lays golden eggs as described in Aesop's fables. Most of us actually have multiple "geese" that can provide us with "golden eggs" or in other words, generate income. The basic categories of "Golden Geese" are:

- 1) Self
- 2) Other people (i.e. employees, colleagues, clients, referral sources, family, strategic allies, advisors, etc)
- 3) Business enterprise(s) and or job/career
- 4) Investment capital

Nurturing, supporting and focusing on your "Golden Geese" is among the highest and best uses of your time, talents and resources during just about any, if not all, economic environments. During times of perceived scarcity or less ease of cash flow, it is especially important that we direct whatever cash or credit available to us to the nurturing of these "Golden Geese".

Investing in ourselves and the people involved in our enterprise should be first and foremost. For many companies (Golden Geese) to survive or better yet, thrive during down economies, cost cutting by itself is not necessarily the wisest strategy. Combining cost cutting strategies (letting go of the sky box we normally would sponsor) with people empowering activities such as training are generally vastly superior strategies.

Investing some of our resources in strengthening the people who help run our enterprises is one of the surest ways to nurture our "Golden Geese".

Developing and implementing new strategies and tactics that will work as the world is now, is essential to immediate success as well as positioning for the next economic cycle. Holding onto what worked (even brilliantly) in prior conditions is often a guaranteed recipe for failure. Transcending the old with the new often requires an investment of time and money in the people that comprise the "Golden Geese". The more effective the care takers, the healthier the "Golden Geese". If you cannot find that kind of creative thinking and boldness to take action internally, it will be wise to add some talent and perspective from the outside.

Imagine if you and all of the people connected to your enterprise [Golden Geese] possessed not only a more positive outlook than your competitors, but also had tangible, actionable, written plans that would surpass the perceived limits of competitors and the economy as a whole! Wouldn't achieving such a state of mind be a better use of your cash and credit, than frittering it away on impulse purchases that don't support the achievement of your highest purposes?

Who or What is the Most Important Golden Goose?

You are the most precious "Golden Goose" of all. What you think and what you do in response to those thoughts today in this challenging economy and in preparation for the next economic cycle can have far-reaching consequences. Optimization of results within a business or in your personal life is more dependent upon your thinking and actions than external circumstances. It is more about how you play the cards you are dealt than which cards are presented to you.

Elevating ourselves and the other "Golden Geese" around us in pursuit of personal development and better new strategies is also a spiritual quest. Feeling nurtured and cared for when there is so much chaos and uncertainty in the world has far-reaching effects on many other aspects of our existence. Yet it takes much more faith in ourselves and in the others in our circle to commit resources toward this pursuit than to follow the advertiser's advice and simply put our trust in "things" as a way to happiness.

Cost cutting in challenging times can be a good strategy, but when you combine some cost cutting with investing in new strategies that transcend old methods and in nurturing the people articulated above, you are far more likely to thrive now and in the future.

As with most truly important pursuits, the best time to take control of the care or nurturing of all of our "Golden Geese" is right now. By proactively investing our time, talents and resources (cash or credit) today, we can transcend this economy, our competitors and any cash flow challenges. We can acquire the kind of thinking, perspective, action steps and relationships that will bring us greater inner peace and the kind of wisdom that will allow us to thrive in any economy.



Bruce R. Wright is the inventor of *Macro Strategic Planning*[™]. He is an internationally respected mentor, entrepreneur, author and teacher. Through his book, *The Wright Exit Strategy; Wealth: How to Create it, Keep it and Use it*, his speeches and private mentoring, Bruce has empowered thousands of people to take control of their lives and businesses. Bruce is best known for "getting in the trenches" with his clients, implementing key strategies and action steps that produce tangible results. Helping people achieve greater success, fulfillment and peace of mind are some of Bruce's greatest passions. If you wish to learn more about how to achieve your ideal life, perfect calendar and greater personal freedom, please visit his website: www.balancedsuccessinternational.com

There you will find free articles, and a booklet you can download as well as details about upcoming speaking events or workshops you can attend. His second book, *An Elephant's Guide to Majestic Living* is due out at the end of 2009. Early unedited releases of chapters (see Hairy Chewy Pig Ears) are available on his website .