



How the Credit Crunch can Work for You

It's not all doom and gloom as Teresa Reay discusses immediate strategies and long-term vision for sustainable change

By Caitlin Collins

Dynamic people say that it's in times of difficulty, when we're stretched, that we're most motivated to draw on our creativity and resourcefulness. Being less than dynamic myself, my own default strategy when stretched is to dive under the duvet and hide until things improve. Having recently been under the duvet quite a lot while trying to be, um, creative and resourceful about my finances, I was delighted to have the chance of interviewing business consultant and NLP Master Practitioner Teresa Reay about how to cope with the credit crunch.

Teresa, who works with Evolution Training in West Sussex, has weathered many ups

and downs during her 30 years' experience in business. She's decidedly dynamic, and it rapidly became evident that far from discussing 'coping' with the financial crisis, our chat would be about finding the opportunities amid apparent adversity, with not a duvet in sight!

'Just look at the news, and how much the media is fuelling the public perception of this economic slowdown as a crisis,' says Teresa, briskly. 'We don't have to buy into this doom and gloom scenario! We need to maintain a sense of perspective: financial reviews say we're in a slowdown, but it isn't the early 90s over again.'

Immediate opportunities

Teresa goes on to explain how, typically, businesses reduce their marketing during hard times while putting more pressure on their sales teams to meet targets. 'This doesn't work! Instead of harassing the staff, managers should be supporting them! Their competitors will be cutting spending, so it's an opportunity to attract new clients to what will appear as a blooming business compared to others who'll seem stagnant.'

I raise an objection, one rather personal and close to home. What about the harsh reality of a dwindling income? Doesn't that mean that outgoings must be trimmed?

‘You need to set realistic targets, and that may mean lowering them. By setting targets you can achieve, you gain confidence. And, wherever possible, be creative: find ways to draw on other skills and experience.’

Mmm, I can relate to this advice. Having cut back on my advertising, I’ve been pushing my staff (ie me) to drum up business – and meeting resistance as the staff retreated under its duvet in response to the pressure. So I like the idea of being more supportive to myself. I’m also reassured to learn that I’m doing the right thing by diversifying, as in addition to my usual coaching, horse-work and writing, I’ve started operating a sort of crêche for latchkey dogs (with mixed results – we’re still tidying up the last partying puppy!).

Teresa recommends four key strategies for turn-around.

- Reframe what seems to be a problem as an opportunity. Just as umbrella sellers do well on rainy days, confectioners are doing well out of the current gloom as people are buying more chocolate to cheer themselves up. So you need to be finding and promoting your own chocolate.

- Change or expand your perspective. The NLP perceptual positions exercise is a good one. Imagine standing in your clients’ shoes: what’s it like for them, what do they really want, and how do they perceive you? Then imagine being in the position of an independent observer or mentor: what advice might he or she offer you in terms of your being able to help your clients?

- Bring discipline to your goal-setting. Come up with realistic, achievable outcomes. It’s no good being so attached to your past successes that you lose the flexibility to respond to present-day changing realities.

- Ensure your emotional state is positive and resourceful. Panicky rabbit-in-the-headlights won’t help you; neither will paws-in-the-air surrender. The NLP exercises of anchoring and circle of excellence are great for state management; or you could try modelling someone you admire as a pillar of strength and ocean of resource in adversity: imagine how they might think, feel and act in your circumstances.

Long-term vision

On a rapport-roll by this time, Teresa and I enjoy a reciprocal rant about the far-reaching implications of the present economic uncertainty. The prevalent economic model

of the developed world relies on free-flowing cash and easy credit; as the cash river slows down, sluggish with cold, and the credit market freezes over, the economy is solidifying into ice. Watery metaphors are particularly apt given the state of the environment as exemplified by the shrinking global icecaps, debatably due to the rapaciousness of humanity, which rapaciousness has led to an economic model which exploits fear and greed, based on a false philosophy of perpetual growth, while the poor get poorer, the rich get richer, the oil peaks and the planet groans... A values check, anyone?

‘We’ve got to change,’ agrees Teresa. ‘It never occurred to me that the oil would run out – but it’s obvious now that it’s going to happen. I’ve cut back on travelling; I do as much as I can by telephone or video call instead.’

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The spiral dynamics developmental model of values is illuminating in this wider context. The traditional ‘orange’ model of commerce, as exemplified by the Thatcher era, is being challenged. ‘Many people in the personal development field are saying that our society is going through a tremendous change in values,’ Teresa points out. ‘We used to be heavily family-oriented; then it was me-me-me; now we’re heading up the spiral towards an appreciation of interconnectedness.’

I mention how I recently met some business people, very me-me-me focused, who seemed to me rather old-fashioned, like dinosaurs – not only out of date, but doomed. ‘Exactly!’ says Teresa. ‘Such attitudes are becoming increasingly out-moded and unsustainable.’ So growing up involves becoming aware of the consequences of our actions for ourselves and others, and accepting our individual and collective responsibilities? ‘Absolutely. As we acknowledge the butterfly effect – that a tiny event here can trigger a huge effect elsewhere – we must realise that we can’t go on dismissing issues as “not my problem”.’

Both personally and in a business context, Teresa recommends that we revisit our values and reassess our beliefs from time to time. ‘We need to notice how they change as part of the process of maturing,’ she says. ‘Timeline

exercises are also helpful in this context too. What can we learn from the past? Where are we going in our future? What sort of a future do we want for ourselves and our children?’

Teresa recommends the SCORE Model, developed by Robert Dilts, to help you to identify the components necessary to consider for making sustainable changes. Try placing labelled pieces of paper on the floor, as illustrated, and walking through this exercise.

1. Stand at Symptom (the conscious aspects of the present situation) facing the future. Describe briefly the current situation.
2. Move to Outcome and describe the goal that you would like to replace your present situation.
3. Move to Effects (the results of the Outcome) and consider the consequences of achieving your outcome, for yourself and others.
4. Step back to Cause and ask ‘What’s causing this symptom? What has stopped me achieving this outcome in the past?’
5. Move to Resources. What resources do you need to achieve your goal?
6. Take those Resources to the Cause and notice what changes.
7. Take these changes into

the Symptom and notice what has changed.

8. Now that you’re free to achieve your outcome, step into Outcome and experience the sense of achieving your goal.
9. Step into Effects and experience the benefits of achieving your outcome: Yippee!

Our conversation leaves me feeling hopeful. It’s important to focus positively on what we can do, now and in the long term, to survive and flourish and help others to do likewise. The credit crunch may turn out to be a wake-up call and we need to be prepared for changes in concepts, values, beliefs and actions throughout the world. But let’s follow Teresa’s advice and reframe this: a period of difficulty, when we’re most acutely aware of the need to gain access to our creativity and resourcefulness, surely offers a great opening for coaches – in fact it could be an opportunity for all of us. ●

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Evolution Training Ltd are currently offering a series of workshops designed to support businesses through the credit crunch:
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