BUSINESS COMMENT

Don't hesitate to let go and charge forward

By Jessica Newhall

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One of the bright spots for me of late has been the re-discovery of a love for playing cards leading to some friendly but highly competitive games of the classic. Gin Rummy, What I enjoy about this game is that it is not simply based on chance — rather it requires one to be comfortable with being forced to constantly adapt, often abandoning a plan that once held great promise in your quest to build the perfect hand.

What struck me during a recent game were the parallels between the mindset and strategy required to arrive at a winning hand of Gin Rummy and how successful business owners respond to "forced adaptation." How, in times of diminished resources or extreme external pressures, success can be dependent on a person's capacity to accept that change is required, let go of what was once thought to be a winning play and embrace a new plan of action.

In Clatsop Community College's Small Business Management Program course, we often start our bi-weekly 90-minute classroom sessions with a grounding exercise. These are designed to give class participants tools that aid in creating space for learning and being present in the classroom. This has also become more common in larger businesses, where meditation and mindfulness are recognized as ways to reduce employee anxiety, improve the productivity of individuals, and enhance the effectiveness of teams.

In a recent (now online) session I asked class participants to close their eyes, take some deep breaths and, when they were ready, think on the following question:

• What are you holding tightly onto that you are afraid to let go of, even though you know it is not working for you or your business?

I then asked them to take a deep breath, followed by a long exhale. As they exhaled, I suggested they give themselves permission to let that hold loosen and then, as they opened their eves, acknowledge that they could be open to new possibilities.

The world of commerce is complex and everchanging, and leaders are continuously faced with overcoming dynamic market conditions, changing customer tastes and fluctuations in resource availability. Yet, these challenges do not often fall on business leaders all at once or as severely as this "black swan" event has done.

Yet, here we are. The reality is this situation is upon us and we cannot turn back the clock. Businesses that survive this, or even thrive in the future as a result, will be those that are led by individuals who are able to quickly identify opportunities and let go of now-obsolete or unavailable business models.



Letting go can mean going through the uncomfortable process of acknowledging lost investments in time, resources and even people. It means looking critically at the business model, the market, the evolving customer, available resources and determining, "this is the business that is going to be successful tomorrow." Letting go can also be a very healing process for leaders who might be carrying guilt, or shame or unproductive emotional weight that is hindering forward progress.

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Remember Kodak, Blackberry, MySpace, Blockbuster, Xerox? These were all companies whose leaders held tightly onto their business models, failed to adapt when necessary and lost as a result.

So, close your eyes, take a deep breath, acknowledge what you are holding onto that no longer serves you (or your Gin Rummy hand!), give yourself permission to let it go and charge forward!

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