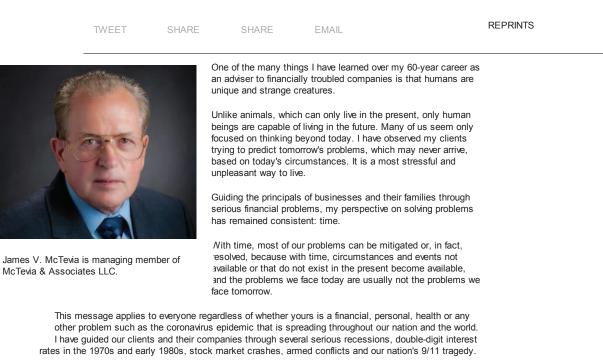


OTHER VOICES

March 29, 2020 12:03 AM UPDATED 10 HOURS AGO

Commentary: It's not time to live in the future, but to act in the present

James McTevia



Like coronavirus, they were not created or governed by my clients and seemingly could not be resolved at the time. But as the future unfolded, they were, in fact, resolved over time, because with time the problem passed into history and others took its place.

Rest assured, our society, that has faced many seemingly unsolvable problems throughout its history, will overcome this event. But only with time as the future unfolds. There will be no "quick fix."

My advice to businesspeople now is, while waiting for time to pass, work what you know now, in the present. Make decisions, even very difficult decisions, based on what you know today, not on what you think the future may bring.

There is basic, fundamental business financial problem-solving advice that you can think about now, including:

- Reduce expenses to the bare minimum.
- · Increase revenues, however possible.
- · Conserve cash to cover only what is necessary.
- Avoid increasing debt to support losses.

Those are some of the first things I seek to do when I walk into a company facing financial challenges.

But there's another important factor I also consider: the current culture of a company. Before I even learn where to find the restroom, I can almost smell the trouble, which is often established via the set tone from the top of the organization.

That is why now, maybe more than ever, it is imperative not to live in the future, but to act in the present. Do what needs to be done now, to buy yourself the time to get to the other side of this crisis that is affecting every business.