

LW76 Maintaining Your motivation

MEMORABLE PRESENTERS REMEMBER speech is what you do with sound.

Remember where the source of your voice is -- it's not in your mouth! Air is pushed out from your abdomen, *not from your throat* . Before speaking--and *while* speaking, take deep breaths that result from diaphragm movement, not movement of the upper chest.

- The muscles between the ribs contract when you take a breath, and the ribs swing up and out. The diaphragm contracts, then descends and flattens, causing a slight displacement of abdominal organs and an expansion of the upper end of the abdomen. The size of the chest cavity increases and air rushes in to fill the vacuum. When you exhale, muscles relax and return to the resting position and air is forced out of the lungs.

MEMORABLE PRESENTERS ALSO REMEMBER That You can do a breathing exercise. Feel where the air is coming from. Stand up, put your hand on your abdomen; let air in, let air out. Count to 5, then 10, on a breath. Feel it? It's relaxing. Practice that breathing before your delivery, and it will help you relax.

and now on to Leading Ways.....

Maintaining management motivation

By :: Denis Orme¹

I recently spoke to a group of managers at the end of their training session. The entire program was to create energy and to foster a sense of team spirit. They had a management theme and the opportunity for individual presentations.

They were excited and certainly highly motivated. When I left I knew that these individuals would bring a renewed energy and drive to their work place.

It certainly reminded me how motivational a conference, training workshop or corporate gathering can be. It reinforced the importance of participating in sessions like these on a regular basis, if for no other reason, but to ignite our own personal motivation.

Dream as if you'll live forever,
live as if you'll die today."
- JAMES DEAN

Running a business is tiring, stressful and challenging.

Small business owners are required to wear many hats, often at the same time; while executives of large organizations often have more problems and politics to manage on a daily basis.

It is not uncommon for the business to drain our energy and motivation, regardless of how much we enjoy the business. If you do not take time to recharge your batteries and refresh your perspective it is easy to find yourself frustrated.

That is why it is imperative to have a personal motivation plan in place. This means taking advantage of opportunities that will help you maintain your motivation.

Here are a few suggestions to help you develop and maintain your motivation.

Attend A Personal Development Workshop

Identify an area in your business or personal life that you would like to improve.

At the beginning of each year, I decide on the types of programs I want to attend and begin looking for them. I find that these sessions give me a short break from the daily grind of my business and help me see things from a different perspective. Training programs, night courses, or weekend seminars that focus on a specific topic can give you a much needed boost in your energy.

Join A Master Mind Group

Meeting with other like-minded people can help you see your business from a different perspective. An effective group will have between six and eight members from a variety of industries and will usually meet several times a year.

If you have the right chemistry between members, these meetings will not only help you improve your business, they will also motivate you to try new approaches and market your business differently. [If you are interested, email me [denis.orme@yahoo.com] for a more complete article]

Exercise

I am an avid runner and have completed marathons and many half marathons. I recently found myself in a position when I could not run for several weeks due to a hamstring injury.

I noticed a decrease in my personal motivation, and so started walking to compensate. Regular exercise helps your body work more effectively and efficiently. Although I usually catch myself thinking about work-related issues during my runs, I often notice that I develop more solutions when I am exercising.

Read Or Listen To Motivational Material

Instead of reading the daily newspaper with breakfast or coffee in the morning, try reading inspirational material instead. A book that offers sound advice is more motivating than reading about the latest stock market decline. Listening to motivational CDs in your car for even an hour everyday can actually give you the equivalent of a university degree in a few years time.

For me, I subscribe to several online newsletters. Brian Tracy for one.

Enthusiasm is excitement with

inspiration, motivation, and a pinch
of creativity.”

- Bo Bennett

Take time off

It is not a badge of honor to state, “I’m too busy to take time off.” In today’s fast-paced business world, it is critical to take time off for a vacation or R’n’R. Even a three day weekend can be restful. A true vacation also means completely avoiding email and voicemail. I did it recently for two weeks, and guess what, it was all there when I got back! Sure you will have a lot messages to deal with when you return, but you will have a renewed focus and energy to do this. For many of the messages the sender had already figured out solutions.

Associate With Positive People

I have made it a point to distance myself from negative individuals. They drain your energy, will not support your goals and desires, and do little to motivate you. On the other hand, positive and optimistic people will uplift your spirits and help you through challenging times.

The ideas above will give you personal motivation, but you may need to jump-start your motivation in relation to ensuring business success. I find it a good starting point to look at trends.

Typically I look at trends --- 24 months, 18 months, 12 months and 6 months, all in relation to current performance.

Customers or Clients

The Top 10, 20 and 30 customers relative to your total customer base. The dollar value of each category, relative to total sales dollars. Am I vulnerable through having too few customers/clients generating the majority of my revenues?

Gross Margins

Overall trend; trend by product line and trends by Key Customers/Clients.

Current Ratio

The current ratio is the simplest measure of financial stability. This metric helps you gauge whether your company has enough cash and assets to cover its liabilities within the next 12 months. The equation is::

Current Ratio = (Current Assets) / (Current Liabilities)

The higher the ratio, the more easily your business can pay its creditors. An acceptable asset-to-liability ratio is at least 1.5 to 1, though 2 to 1 is much better. If the current ratio is less than 1 to 1, it means your business does not have enough assets to pay its debts in case all of your creditors should swoop down at once and demand payment.

Quick Ratio or Acid Test Ratio

The quick ratio or acid test ratio is similar to the current ratio, but it measures your company's ability to pay its current debts *immediately* with the cash and liquid assets on hand. Liquid assets include cash, accounts receivable [just the immediately collectable portion], and cashable securities. Everything but inventory.

Quick Ratio = (Liquid Assets) / (Current Liabilities)

A 1 to 1 quick ratio is acceptable for most businesses. Keep in mind that accounts receivable is the least liquid of the three main components, so if most of your business's cash is in receivables, you should have a quick ratio higher than 1 to 1.

By the way while we are talking about accounts receivable::

- What is your total A/R relative to sales revenue? DSO
- What percentages are in the 60, 90, 120+ day categories?
- Are you're A/R balances increasing or decreasing?

“Every accomplishment starts with the decision to try.”

Leverage Ratio

The leverage ratio is most complicated of the four ratios because its definition varies by area of finance and even by industry. Operating leverage describes how changes in the level of output impact the operating income. There are several formulas to calculate operating leverage; each equation is a function of the business's revenue, fixed costs, and variable costs.

Financial leverage describes how profitability varies as the ratio of debt to equity varies. There are several formulas for computing financial leverage as well, and each takes into account the company's debt, equity and earnings.

Don't wait until everything is just right. It will never be perfect. There will always be challenges, obstacles and less than perfect conditions. So what.

Get started now. With each step you take, you will grow stronger and stronger, more and more skilled, more and more self-confident and more and more successful.”

- Mark Victor Hansen

Here's to clarity!

Best wishes

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