

How to Maintain Business Confidence in Difficult Times

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Have you struggled in this economy with lower cash flow, higher expenses or lost customers? Have you been working tirelessly on your business without seeing the fruits of your labor? Do you wonder if your business is sustainable? Are you losing enthusiasm for your business? You may need a crash course in confidence building.

Confidence is defined in some dictionaries as “a belief in oneself and one's powers or abilities.” In business, we can apply this same definition: a belief in the business itself and its powers and abilities.

When a child struggles in a particular subject in school or underperforms on a test, parents and educators may try any number of things to address the problem. This could include identifying and implementing support programs, applying even a more focused effort such as hiring a tutor, and equally important, offering words of encouragement and support to boost the child's belief in himself that he DOES have the ability and power within themselves to change the outcome.

We can all learn a lesson from how we address challenges our children face to how we address challenges in our businesses. Although it is prudent as a business person to look at the reality of the numbers, there is always more we can do. As with children, our belief in our own power and abilities has more weight on driving our actions and the outcome than anything else.

As a business owner, what can you do to instill confidence in your business with your employees, suppliers and customers? Your employees need to see confident leadership. Communicating to them about your own confidence in the vision and direction of the company can reaffirm and build their confidence that the business is strong and growing stronger. Again, with your suppliers, you can strengthen your relationships with them by communicating your vision and assuring them that your business is strong and can weather the storm. With customers, show them your commitment to customer service even though the current times may be rocky.

What can you do if you yourself lack confidence in your business?

Remind yourself what your own vision is for your company. Does your vision still drive and motivate you? A vision gives you a visual. With strategic thinking and a solid implementation plan, you can begin to visualize your success at a different level. And when you can see it, chances are, it is achievable. This process alone can help restore your confidence in your business.

- 1) **Find support in other like-minded people.** This can be anything from attending a social networking event, participating in a mastermind group or becoming a member in a business organization. Other business owners may be going through

similar challenges and it's comforting to know you are not alone in your own business. These venues also offer an opportunity for you to encourage others. When you can help others boost their confidence that can help to strengthen your own.

- 2) **Develop a strong mental mindset.** When you wake up each day, take a few minutes to set your attitude for the day. Remind yourself how far you've come and how committed you are to your vision. Choose an affirmation statement, look at an inspiring picture, or listen to an uplifting piece of music, particularly when negative thoughts come into your mind. These can help to perk up your mood and reassure you are on the right path.

Doreen holds an MBA and is a certified professional coach and workshop leader at Way to Goal! www.waytogoal.com. She is also President of NJ Association of Women Business Owners in Hunterdon County. Doreen specializes in helping individuals overcome their obstacles clearing a path to their personal and professional goals.

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