

Ideal BUSINESS Ideal LIFESTYLE

Make more money, work less, and build your business around your life.

Are You Ready For The Next Market Downturn? *(Part 1 of 2)* By Jim Augustus Armstrong

"Experts" have tried to predict when the U.S. will have its next recession. Will it be next year? In three years? Longer? Who knows. What we can definitely count on is that at some point we will have another recession, or at least an overall market downturn, which will be followed by another period of growth. Up then down. That's how markets work. They never, ever remain static.

So rather than try to predict exactly when we'll have another crash, or spend our lives worrying about it, I recommend the following course of action: *assume that a recession could begin at any time, and build your business to weather it whenever it comes.*

I began Flooring Success Systems in 2007. One year later the entire financial and real estate markets were collapsing, ushering in the worst economy since the Great Depression. We built FSS in this environment. And we did it by equipping dealers to not only survive, but to thrive through this difficult and stressful period. I can cite numerous examples of FSS members in those early days who experienced 25%, 50%, even 100% growth. For the flooring industry at large it was a hurricane, leaving thousands of bankrupt flooring businesses in its path. I'm proud of the fact that we were able to equip our members to weather this storm and, in some cases, experience unprecedented growth.



"Our business has doubled and tripled. Thanks, Jim."

Steve D'Angelo, owner of Main Place Floors in Arizona, sent me this comment back in 2010. Steve was one of our pioneer members who joined FSS in 2007. He is one of many FSS members who grew their business during the Great Recession because he had the courage to implement the unconventional strategies we teach.

Two factors helped our members accomplish this. The first is mental, and the other tactical. Let's explore both.

The mind is a battlefield

The entrepreneurial game is 90% internal: mental and emotional. The number one factor determining your success is *not* your market, how much money you have, your (cheapskate) clients, your employees, or—listen up—the economy. The number one, single biggest factor

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determining your success right now and for all time is this: *what goes on between your ears*. You have zero control over many external factors, including what happens in the economy, but you DO have control over your thoughts and emotions. Or—to put it more accurately—you CAN have control if you decide to put in the effort to learn how.

October's member webinar was about overcoming fear and the lessons I've learned as a new skydiver, and how these lessons relate to your flooring business. Let's do a deep "dive."

LESSON 1: HAVE A CRYSTAL-CLEAR GOAL

Back in 2012 I saw a YouTube video of a man getting ready to jump off a high cliff, wearing what looked like a flying squirrel costume. He jumped, fell for about 100 feet, and then began flying **horizontally**, tracking along the contours of the mountain.

Right then I thought, "I want to do that."

To become a wingsuit student requires that you first become a licensed skydiver, and have at least 200 skydiving jumps. At that time there were no drop zones near me, so I back-burnered the idea. But it was always in the back of my mind. This Summer I decided to look into it again, and found out that a new drop zone had opened 30 minutes from my home.

I immediately signed up for a tandem jump, after which I enrolled in the skydiving course. I figured it would probably take me a year or two to get 200 jumps. But I had my goal.



Your "Coach" skydiving in Colorado. This is around my 12th student jump. See the radio strapped to my helmet? That's for my instructor to provide guidance from the ground during my landing.

LESSON 2: GET A COACH

The first day of the course was 6-7 hours of classroom training. When you're working towards your "A" skydiving license, 90% of the training consists of survival skills so you're not killed or maimed.

If you were to attempt skydiving without instruction or coaching, there's an excellent chance you'd be killed, or at least severely injured. Statistically, about 50% of small businesses "die" the first five years, and 70% "die" in the first ten. Only a tiny fraction of new business owners get any kind of coaching, or even read a book on how to start a business. In other words, most aspiring business owners leap out of the plane without any coaching, and 70% wind up "dying."

Of those that survive, many small business owners (including floor dealers) wind up with a success they don't want. Meaning, they have a business that makes money, but the owner works 60 hours a week, is stressed out, and they don't achieve the financial or personal dreams that motivated them to go into business in the first place.



My Skydiving coach, Cody Irby, at Ultimate Skydiving Adventures in Delta, CO. He's got over 7,000 jumps and is a member of the Denver Bronco's demo team. He's an incredibly skilled skydiving pro, an equally good instructor, and all-around great guy. Always work with the best coaches.

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LESSON 3: FEAR MANAGEMENT

"God put the best things in life on the other side of terror." -Will Smith

When I arrived at the drop zone for my tandem skydive, I was nervous, but not really afraid. Frankly, it didn't seem quite real. Once I boarded the plane things got real. As we climbed higher and higher my fear grew. When we reached the jump altitude and the pilot opened the door, the noise from the wind and the engine were overwhelming. Cody—my instructor to whom I was connected by my tandem harness—shouted, "Okay, move towards the door!" My terror spiked beyond anything I had ever experienced in my life. My brain was screaming, "Don't do this!" It felt like I was having an out-of-body experience, but not the good kind. I had to swing my legs out the open door, and rest my feet on a platform approximately the size of a shoebox lid. Between my feet was a 9,000 foot drop to the ground. Terror, terror, terror, terror. Then Cody shoved us off, into the void.

Instantly 90% of the fear vanished. I was overcome with exhilaration. There was no sense of falling, like you get on a roller coaster. It felt like we were flying on a cushion of air. It was amazing. Words can't describe it. After we landed I couldn't wait to do it again.

All of the following jumps were solo, meaning I had my own parachute, and I had to land by myself. For the first five jumps Cody was hanging on to me, helping me gain stability with my free fall, but I still had to fly my canopy and land. On the way up for those first handful of jumps, the fear was so great that I had to do meditation and other fear-management exercises. One of the exercises was keeping my goal in mind: to become a wingsuit flyer.

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SHOWER THOUGHTS



- “ Whenever you buy and eat half a chicken, you are secretly sharing a meal with a stranger.
- “ During the Renaissance, lots of artists were just painting bowls of fruit. Everyone Instagramming their food now should be commended for their artistic abilities.
- “ Maybe plants are really farming us, giving us oxygen until we eventually expire and turn into mulch which they can consume.

The most wonderful thing I learned was that no matter how terrified I was in the time leading up to actually jumping, the second I leapt from the plane 90% of the fear vanished.

We ask our Flooring Success Members to implement strategies and business methods which are often completely foreign to them, and this can cause fear. We also help our members identify and pursue big goals for their businesses and lives, and this can cause fear. But those who push through, and implement the strategies and set and achieve their big goals, discover the awesome things that are waiting for them on the other side of their fear.



“My business has more than doubled, and I increased my margins from 25% to 50%. I now work less than 40 hours per week, and I can’t remember the last time I worked a Saturday.”

Jerome Nowowiejski, owner of Brownwood Decorating in Brownwood, TX, got these results because he participated in the FSS coaching, and had the courage to take action and implement what he learned.

In part two I’ll cover specific tactical strategies to help recession-proof your business.

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