

## From The Editor...

### “Go” or “No Go”

As a business owner you will likely be presented with opportunities that could affect your business ever so slightly or tremendously. If you make a mistake on those ever so slightly effect opportunities, your business probably can recover and not be harmed too badly. However, if your make a bad decision on some opportunity that results in having a tremendously negative effect on your business, the business may never recover.

So, how do you avoid making that bad decision? There is no easy answer to that question. Being honest, I have made a few bad decisions in my career but none big enough that I could not recover. So over time I learned from my mistakes and tried to use the lessons I learned so history did not repeat itself for me.

Several things I learned that I would share with you are the following:

1. Analyze the opportunity from all angles;
2. Seek the advice of your in-house team;
3. Run several “What If” scenarios;
4. Decide if the opportunity has any legal landmines;
5. Determine if the opportunity is too good to be true;
6. Calculate how much the opportunity will cost;
7. Estimate the payback timeframe;
8. Establish measureable milestones and regularly access positions;
9. Develop a plan and stick to it;
10. Make a decision.



Making a decision is probably the hardest item on the list. I have seen so many great opportunities that were never taken advantage of because of the lack of a decision being made. Any one or a combination of all the other nine items on the list can be over worked, over studied and over analyze to the point an opportunity just goes away, someone else takes it or it dies a natural death.

If you have an opportunity that has surfaced in your business and you need help in making that “GO” or “NO GO” decision, I would recommend that you seek an experienced business advisor, consultant or mentor with a financial or business background for your Company: Contact a **Silver Fox Advisor**. Remember, having experience on your side always helps.

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