

How'd we get here?

Marcia Stein, PHR

There are many factors that led to our current state of being, and I'm just listing a few. I bet you can think of some more!

- ✓ greed during boom - higher salaries, higher leases, over-commitment to high cost of housing
- ✓ cost of doing business - energy crisis, cost of insurance, higher prices on goods and services
- ✓ unfriendly business environment – rules, regulations, paperwork and fees courtesy of all levels of government for all sizes of companies
- ✓ mergers and acquisitions - duplicated services/positions-> layoffs
- ✓ unreasonable demands of shareholders and unethical analysts
- ✓ Boards - poor oversight, not everywhere but at enough companies that we do need to examine corporate governance issues and do something about it
- ✓ poor management of resources including managing human resources
- ✓ corporate malfeasance – not at all companies but the splash that companies like MCI and the whole Arthur Anderson mess made us all think twice about what is happening at companies ->lack of trust = hesitant to invest
- ✓ cost of stock
- ✓ common sense out the window
- ✓ unmanaged growth
- ✓ dependence on tax base->increased services/cost of services to community (government kept spending)
- ✓ abuse of the visa process
- ✓ terrorism
- ✓ SARS

Most of us are not in control of much of the above, but we are in a position to manage how we react.

June 10, 2003

Copyright 2003, Stein Consulting, Inc. All rights reserved.