



THE HALLMARK

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Stay positive, vigilant and connected

There will be a light at the end of this recessionary tunnel. It won't be bright, and because of differences among regional economies, it will flicker brighter in some markets than in others. It will be easy to miss, so be on the lookout. Since my crystal ball is no clearer than yours I won't hazard a guess as to when the economy will begin to creep upward again. At this point, there isn't much suggesting a quick turnaround.

Monitor key economic indicators in your markets and their subtle changes. Make it a point to know what's going on around you so you can prepare for the recovery. Many business will still be hunkered in defensive postures and waiting for the media to announce better times. You want to be first out of the gate with the right products and services for the right customers in the right neighborhoods when conditions improve.

There will be clues. Positive indicators may start appearing several months after President Obama's massive stimulus package begins working its way through the economy.

Don't wait for the media to tell you when the recession is over. By the time its message turns from depressingly negative to reporting on job creation and other positive factors signaling a

recovery, the rebound will be well under way. If you haven't prepared for it, you will not be at the front of the pack.

Housing markets tell the tale

There's pent-up demand (and it's growing) among consumers for homes after more than two years of contraction in the housing market. Are you tracking foreclosures where you do business? Seeing them level off or, hopefully, decrease is a good sign. Are sales of existing homes rising? Movement there, especially from month to month, would be great news. New home construction won't begin again until the inventory of existing homes is absorbed. Even so, do you have sources to keep you informed of the traffic in model homes?

What about land purchases in and around your market? Who are the big local real estate players and speculators in your market, and what are they up to? Are you starting to see bare earth? Find out what's going to be built there.

None of this information is difficult to track, but it's only part of what you'll need to get off to a fast start when conditions improve.

Network with other knowledgeable business owners and professionals. Join and participate in local service organizations and trade associations. Contacts and friendships made within builder and property management groups will prove especially beneficial from a business, as well as social standpoint. They will add to your knowledge of what they and other customers will want in terms of services post-recovery. It's likely to be different than what they wanted when this mess started.

Don't let the drumbeat of negative news and this season's uncertain prospects discourage you. While a fast recovery, like we had after the 2001 - 2002 slump, is unlikely, things will improve.

Track key indicators, circulate and trade ideas with other sharp people in your markets, and you'll be prepared to act positively when others are still waiting for things to change.

You want to be **first out of the gate with the right products and services** for the right customers in the right neighborhoods **when this economy turns.**