

Slowdown is the time to prepare for upturn

Taking on risk is a key to any success, whether talking about a business or an individual.

And pinning this down a little more, there have been a good number of studies showing both experimentally and in real life that the individual who assumes a moderate level of risk is most effective and likely to get best results. The consistency of these studies is impressive.

The person who assumes risk widely may be widely successful one (and)



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The next month he can watch his projects go down in flames. The result is starting over from scratch.

An enterprise operated by such an individual is not likely to build with the consistent growth necessary for significant accomplishment.

ON THE OTHER HAND, the organization individual that is afraid to assume risk achieves extremely little and in the process usually finds that the search for security is illusory. There is no better example of this than in investment practice. Someone who has bought "safe, secure" government bonds has seen his worth soaked up by inflation.

A plan involving balanced risk has probably produced some outstanding successes as well as some that bombed. Good overall. There seems to be a good deal of wisdom to the old saying that one cannot stand still but must move ahead or slip backwards.

As things appear to be moving in the business world, everyone seems to be looking for impossible security. On an individual level, it is getting almost impossible to fill a position paying only commission without an assured salary.

The tremendous emphasis on fringes, retirement benefits, etc., is a further indication.

ON AN ORGANIZATIONAL level, a similar trend seems to hold. For example, in many industries, business has currently fallen off. In terms of a long-range view of the economic cycle, now is the time to gear up and prepare for the next boom.

Now is the time to clean one's organizational house, to spend time specifying goals clearly, and to invest the effort to see that the structure of the organization will match these goals. Now is the time to make reasonable additional investment in management, when top-notch people may be available—they will not be available during the next boom.

Now is the time to invest in training and management development activities to prepare for the period when everything will be so busy no one will have time.

Sure, any of these things can be overdue, and in thinking about them now a company can go bankrupt today. In general, that's not the danger seen very often.

Usually companies go bankrupt because they are afraid to take risk and just slip slowly downhill. Is that really such a good way of avoiding risk?

Airmail OK to S.Vietnam

Regular airmail service has been resumed to South Vietnam the Postal Service announced.

Service on all classes of civil mail to South Vietnam was temporarily suspended April 29, 1975 and resumed Aug. 4.

The Postal Service said resumption of service resulted from the Soviet Union's agreement to provide transit service for mail to Saigon. The resumption of airmail service does not include registered airmail, it only pertains to letters, cards, printed matter, and matter for the blind.

Airmail returned to sender earlier by the service suspension to South Vietnam may be retained without additional postage payment if no refund was made, by obliterating the "Service Temporarily Suspended" endorsement.

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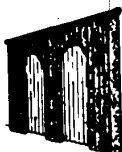
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