

# 17

# BUSINESS STRATEGIES

*Revealed: how to unlock a gigantic comeback to profitability*

*Horror Confessions of CEOs in lockdown during the Corona Virus outbreak in South Africa*



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**DIRECTORS' SUPPORT PLATFORM**

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# PREFACE

SI VIS PACEM, PARA BELLUM,

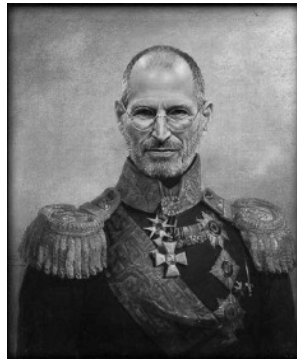
"If you want peace, you should prepare for war". This book is about being *prepared* before a catastrophe or an economic meltdown as well as some actions during the crisis to save your company. The strategies described herein have been formulated during the 2020 Corona virus complete lockdown in South Africa, with the input from the members of the CEO Mastermind groups in South Africa managed and facilitated by Directors' Support Platform Inc. the #1 Global Community for CEOs, Entrepreneurs & C-Suite Executives. Visit us at [www.directorssupportplatform.com](http://www.directorssupportplatform.com)

# CHAPTER 1

## THE GENERAL'S JOB



*“Everything is my fault, I just don’t know anymore ” -  
CEO in lockdown*



**L**et’s face it, being the CEO of a company is a particularly hard thing to do today. Constantly finding new and better ways to do the company’s business. Finding and keeping loyal customers and talented employees. Increased pressure and responsibility for shaping the environment in which you and everyone else can prosper in an ever increasingly complex regulatory framework. Everything is in play!

This reminds me of the time I was doing my instrument rating as a commercial pilot with Uncle Jimmy. It was a dark

rainy night when we climbed into the tight cockpit of the Cessna 172. The first hour of the test was uneventful until the needle on the automatic direction finder (ADF) jumped 90 degree to the right. What the hell was that? I thought to myself and immediately started banking the aircraft to get the needle pointing in the right direction again. It jumped again, and again and I followed it by adjusting the aircraft controls pretty ham-fisted much to the dismay of Uncle Jimmy. You see when you are faced with a perceived threat your stone-age instincts kicks in, your body dumps a bunch of hormones and you start “fixing” the wrong things. The *club and rock* approach to problem solving is extremely ineffective in doing anything else but to destroy things. But hey doing something is better than doing nothing, right? Wrong! Flying an aircraft is a complex system where everything is in play. In areas of high electrical activity, such as a thunderstorm, the ADF needle will deflect toward the source of electrical activity, causing a bucketload of scare. A new article published in *Current Directions in Psychological Science*, reviews how, under stress, people pay more attention to the upside of a possible outcome. In my mind I was only thinking about how I’m going to catch that needle by manipulating the yoke of the aircraft. You see this was my understanding of the concept of the ADF. What I’ve learned in my very limited experience, amplified by stress much like how we reacted in war during the bronze age. Take that spear or lance and kill the enemy. In reality today’s CEO is more of a General in 19th Century warfare using muskets and sabres where the fortunes of war can intervene at any time. Cavalry can rip open enemy lines and obliterate fleeing units, reserves must be ready to

plug holes or secure a line of retreat. This is where a systems approach with proper strategies can mean victory.

Legendary generals interrogate data until it surrenders the truth. Let's face it without the truth that data brings to the battle field we are all just idiots with opinions. With a good dose of that killer intuition bridging the instinct of a soldier with the reason of a great tactician the General's legacy will be epic. All this plays out on a battlefield that creates context to make great decisions without being psyched out.



*“Nothing is more difficult, and therefore more precious, than to be able to decide.” - Napoleon Bonaparte*



# CHAPTER 2

## MUSKETS & SABRES



*“I worry about every single person in my organisation. What if I make the wrong decision and they end up unemployed?” - CEO in lockdown*



**E**ven if you are a local medium sized business this force majeure just illustrated the importance of having a global vision, a global strategy, a global human resource system, a global procurement and supply system, and a global R&D operation. On top of that the 4th industrial revolution just added another layer of complexity. That layer is data. Gone are the days that data was the exclusive domain of the board and interpreted by the CEO. The people inside and outside your organisation have so much data on their hands that they are able to critique and challenge the CEO's move at every

cross road. The pace of change is already so fast that people aren't going to wait for the next management layer of approvals. Command and control management is dead. There's going to have to be far more collaboration than ever before. The importance and value of leadership skills, to empower your people to make informed decisions on the fly, can not be overstated.

This reminds me of the time I just passed my learner's driver permit and although I was allowed to drive from a young age nothing prepared me for what happened next.

December holiday is when the whole of South Africa shuts down and move down to the tiny coastal town of Margate. Congestive traffic, road closures and police everywhere. But hey I get to drive my father's Chevy pick-up truck. What he didn't tell me is that I will be hauling a truckload of people all in various stages of holiday festivities to some non-disclosed location. I know what I should do, keep my eyes on the horizon but I need to keep my attention on the rearview mirror as well to see who's gaining on me. From the back of the truck the passenger are telling me where and when they want to be dropped off, and behind me my parents are engaged in backseat driving. Nobody actually knows where we are going and there are no road signs to tell me how to get to the beach. And in fact, every once in a while a close call reminds me that no one has yet determined which side of the road we're supposed to be on in this holiday madness. What did catch my eye was a girl (isn't it always about a girl?) And in my attempt to stretch out a smile I didn't see South Africa's version of Officers Baker & Ponch chilling on their bikes manning the road closure. To this day I get nervous around a cop with a killer moustache.

This is the life of a CEO. Divided attention, customers screaming demands while shareholders, the board and employees are all backseat driving. Just to make sure you are sufficiently challenged in your job the government throws in some obscure regulatory framework. Now if you are still wondering what happened to the girl.... Well that's another story altogether. I learned an important lesson that day not just about girls but about driving and life in general. Your success is proportionate to your ability to think in an integrated fashion. We are no longer just dealing with clubs and rocks or spears and lances. The business world of muskets and sabres is here and we need to craft strategies and tactics very carefully in order to ensure we deliver overall value to a global society and not just shifting value from one entity to the next. The ass you kick today may be the one you have to kiss tomorrow.



*“A leader is a dealer in hope.” – Napoleon Bonaparte*

# CHAPTER 3

## INFANTRY, CAVALRY, & ARTILLERY



*“We can ride this (lockdown) out like an annual shutdown but what do we do afterwards?” - CEO in lockdown*



**M**ore and more organisations want some type of transcendent purpose beyond mere profit, although that is a precondition for success. When the profit motive becomes unhitched from the purpose motive, bad things happen. Organisation who are flourishing are animated by

this purpose and that naturally leads to ethical culture and effective leadership. These organisations strive for performance and value creation in a sustainable manner through adequate and effective controls. The end goal here is trust, good reputation and legitimacy.

As the CEO of your organisation, this is your life's work, your legacy and ultimately your success will be measured by growth and development after you've gone.

In order to build such an organisation you will need to break down the silos in your organisation as the leader and get everyone to think in an integrated way.

What is the impact of my decision not just within my division and it's KPI's but beyond that. Even further than your own organisation but also into society and the world.

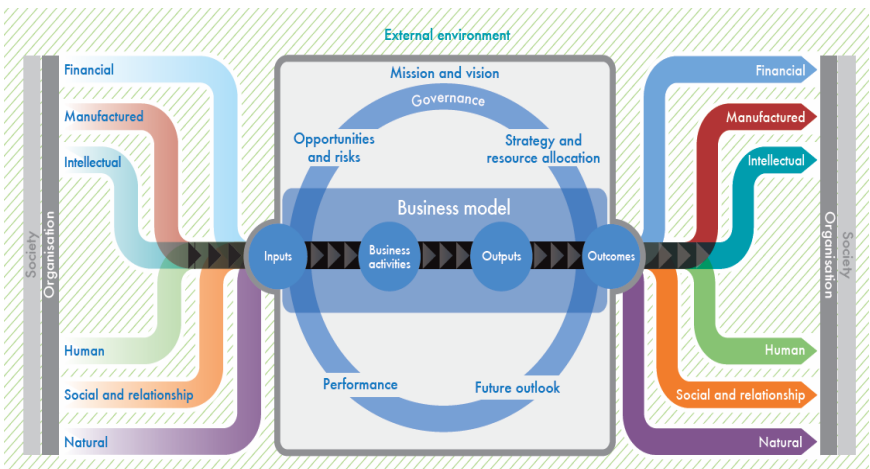
Your executives need to understand the context of their functional role within the value creation process of the organisation and the effects of their decisions on all the stakeholders – a sort of configuration management of a complex ecosystem of business and its influence on all input and output capital.

Executives need to follow a decision making process that considers and balances all opposing variables and to hold two or more conflicting ideas in constructive tension. That is the essence of integrated thinking. The most effective executives disregard conventional wisdom about reaching consensus and instead work to create disagreement and opposition. You as the CEO need to creatively resolve the tension in opposing models by forming entirely new and superior ones. You need to accept that the solution to the problem is only temporary and that integrative thinking is an iterative process.

Human beings are distinguished from nearly every other creature by having opposable thumbs. The tension that we can create by opposing the thumb and fingers, we can do wonderful things. Integrated thinking is based on this principle.

But how can you truly think in an integrated way if you only swim in your own lane? You need to be exposed to other functional areas of the business as well as other businesses in other industries and even in other countries. There are no HR or IT or finance decisions, only business decisions. The board of directors needs to become business partners and be diverse to ensure the tension of opposing ideas are held to design the best model. When considering a solution all stakeholders with their legitimate and reasonable needs, interests and expectations must be considered.

Examining all the input and output capital of your business model the executive can create a comprehensive stakeholder map. Addressing the stakeholder needs when creating a solution becomes so much easier if you have executives who are business partners who can build a business model while taking into account the output and outcome thereof.



This is the spirit of good corporate governance. As a lot of organisations struggle with the will to add another layer of complexity in the form of good corporate governance, those who do will reap the rewards it has to offer.

Quality governance boosts investor's confidence as a result of which the company can raise and borrow capital more effectively, attract investment and quality people.

All stakeholders benefit since the board acts in the best interest of the organisation taking account of their needs, interests and expectations. Society is one of those stakeholders that will enjoy the benefits of parity of stakeholders. Building a good reputation in the community will ensure the long term success of the organisation as well as having a positive impact on the share price.

Decrease the instances of fraud and corruption with a direct saving to the organisation.



*“Take time to deliberate, but when the time for action has arrived, stop thinking and go.” – Napoleon Bonaparte*

# CHAPTER 4

## COMMUNICATION



*“How do we prepare differently for a future catastrophe in the principle of providence ?” - CEO in lockdown*



**T**he process of passing information and understanding from one person to another is crucial in any environment and more so during battle. Your organisation needs to plan, manage and control all communications coming into and going out of the organisation. If you are on social media you will know the damage of misinformation being spread. Facebook even had to put in an independent fact checker on viral post. In South Africa it was made an offence (felony) to spread false information on COVID-19. In India rumours



about child kidnappers were circulated on WhatsApp with no basis in fact, caused mobs to lynch innocent passers-by. As the CEO you need to control the information leaving your organisation. It all starts with a comprehensive stakeholder map. If you have crafted a series of sales messages to prospective clients you will understand this concept and why it is extremely important. You don't just walk up to a stranger and ask them to marry you? You build a relationship through a series of interactions. Your end goal is to acquire a new customer. Your goal is to take apprehensive and fearful stakeholders to supportive stakeholders before, during and after a crisis.

Here is a rough guide to make this happen:

1. Identify all stakeholders - you may group them together e.g. suppliers, customers, employees, landlord, union etc.
2. Analyse the impact of every stakeholder - you may use any appropriate scale, 1 - 5 or low, medium and high. If you have a machine shop your landlord will have a high impact on your business.
3. Assess how they are likely to respond to different scenarios e.g. in case of downsizing.
4. Capture the information in a stakeholder register
5. Craft a series of communications (like you do in your sales funnel scripts) that goes out to each stakeholder or stakeholder group in a series.
6. Monitor the responses and capture it within your stakeholder register. Example: Your high impact creditors are not happy that you will pay them 14 days late.
7. Update and amend your communications as needed to get your stakeholders to where you want them. Example: Offer your high impact creditors a 50% payment now and

50% in 14 days time. The process of updating and amending communication is much like you would update your sales process. Run experiments on a couple of stakeholders before you send out the mass communications.

8. Identify the channels of communication. - What will your organisation use? E-mail, your website, Social media? Don't be one dimensional in your approach here. In my business we use a variety of channels including a private community app and a back office ticketing systems where our customers and suppliers can log a ticket for support. This way I can monitor communication and ensure that it drives, not only customer satisfaction, but also employee engagement and supplier confidence.

Remember that this stakeholder map and communication management plan is not only for when the chips are down but for continues communications to your stakeholders. We all know the power of a newsletter to our customers but what about one for our suppliers and employees? In Afrikaans, there is a saying “ver van you goed, na aan jou skade” which translates to “far from your stuff, close to your damage”. Effectively it means to stay close to your assets or you will lose them. A well designed communication strategy and plan is a simple yet very effective way to stay close. Money spent here will serve your business well.

A big question in everyone's mind is how do we manage, monitor and overview within our teams. Here a big mindset shift need to happen for management to an output base rather than an input (time) base. In my business I favour the Agile meeting methods. Having very short interactive

meetings on a regular basis rather than long winded meetings with half of it going over last week's minutes and reopening closed items. Don't be wasteful with meetings. Make sure that they are effective and have a clear objective. When conducting remote meetings make sure that every person's video feed is on. It has a psychological effect of inclusion within the team.

1. Daily Standup meeting (doing standing up) where each member answers 3 questions: What did you do yesterday, What are you doing today and Is anything impeding your progress?
2. Sprint Planning meeting: What are we planning for the next week. Some companies extend this to 2 weeks.
3. Sprint Review: How is what we accomplished working? Is everybody who is impacted by what we are doing happy?
4. Sprint retrospect: This is a sort of lessons learned meeting. We only discuss the processes and come up with improvements.



*“The stupid speak of the past, the wise of the present, and fools of the future.” – Napoleon Bonaparte*

# CHAPTER 5

## MANAGING RISK



*“Look at business as usual in an unusual way.” - CEO  
in lockdown*



**T**he Oxford Dictionary defines the term “risk” as the possibility of danger, loss, injury or other adverse consequence. By definition, risk implies negative consequences. But what if you were to change your view and develop a different approach toward risk? What if you developed the ability to manage risk, so as to minimise the negative and possibly even extract some positive?

You do this only by having an effective risk management strategy in place in your organisation. “There is a new appreciation of the wider scope of risks facing businesses, requiring them to look at risk in a more structured way. A good risk management process is an essential part of being in business”. - Institute of Chartered Accountants in England and Wales

Risk Management is the attempt to identify, analyse, respond to, monitor and control threats that could impact the organisation; and where possible, to extract some positive outcome as a result.

Risk identification requires a systematic approach to assessing each of the organisation’s functional areas and their management strategies. A risk breakdown structure (RBS) like PESTLE (Political, Economic, Social, Technical, Legal, Environmental) is a useful tool to use. Another is the good old-fashioned SWOT analysis.

We are constantly faced with uncertainty, ambiguity, and variability; and despite having extraordinary access to information, we can’t accurately predict the future.

Analysing each risk for its probability of occurrence and its impact on objectives is vital in the process of planning your response.

Generating an impact probability grid will also assist you to select the appropriate response to each risk.

The objective of planning our responses to risk is to reduce the threats and maximise the opportunities. There are several options available to us:

1. Avoid: Take action so the threat no longer has impact or can no longer happen.

2. Reduce: This is where we plan and take action to reduce the probability and/or impact of the risk event.
3. Contingency plan: The idea is to plan now and do later. If the risk event occurs then we will activate the contingency plan.
4. Transfer: Here you can transfer the financial risk to another party by taking out insurance or adding penalty clauses to contracts.
5. Accept: a decision is taken to accept the risk. It may cost just too much money to do something about it or it may not be possible to do anything about it.
6. Share: Share is a response for both threats and opportunities. The profits or losses are shared in a partnership agreement.
7. Enhance: Enhance the impact and/or probability of an opportunity.
8. Reject: Take no action.

Any well crafted strategy or business plan must have a risk register attached to it. Capture all risks and opportunities with their likelihood, impact and response. If you made any assumptions in your plan, document them as a risk. Every risk response will have a risk or opportunity attached to it that also needs to be identified and planned. Be thorough in your planning. Even if you decide to do nothing about a risk, at least list it so that it is known to all. Risk response isn't for free so be sure to work out costs for every response.

This reminds me of the time I had to fly 4 golfers to Sun City to play golf. It's about an hour's flight by helicopter North-West of Pretoria. Before every flight I will do a proper briefing to my passengers of the rules and regulations when

flying with me. A form of risk management if you will. The area we were flying in was renowned for afternoon thundershowers that is spectacular to watch, but only from the ground not the air. I gave them strict instructions to be ready to fly at the helipad at 14:30. Needless to say they stayed at the 19th hole way over curfew and it was already storming in the area when they pitched up. When I told them we are not flying until the next morning since there is no way one can safely fly out at night between the mountains with unmarked cables everywhere just waiting to bite unsuspecting heli-drivers. They argued, they begged, they try to bribe and they even had a very irate wife on the phone with me. So I decided to do one of my risk management tricks. I got a, horribly warm, beer out from my flight bag, opened it and had one sip.... Put the stereo full blast playing Fortunate Sun “Ok boys let’s fly this sucker home then!” Funny thing after that they insisted we sleep over because we can’t have a “drunk” pilot but hey flying in a storm is fine.



*“Until you spread your wings, you’ll have no idea how far you can fly.” – Napoleon Bonaparte*

# CHAPTER 6

## BATTLEFIELD SCENARIOS



*“If an employee makes a mistake you as an employer can still be vicariously liable. (when working from home)” - CEO in lockdown*

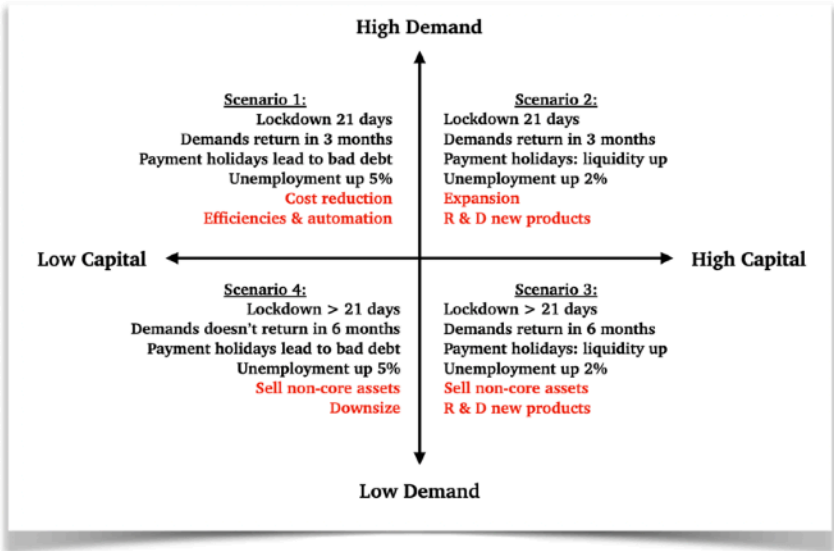


**V**isualise the win but on the flip side it is just as important to visualise the loss and anything between winning and losing. You need to plan for every eventuality. Although the COVID-19 pandemic was next to impossible to predict, every CEO should be able to plan for different scenarios so that in the event of another crazy black swan you will be able to put together a scenario plan that will pull your business through. The goal is to develop 4 distinct scenarios that are most likely to happen. The first step is to



identify 2 critical uncertainties from all the driving forces in your business, industry or community.

Let's take a simple example of *demand for your product* and the *availability of capital* of the community your product serves. The goal is to form a coordinate plane with your two critical uncertainties as axis. Depending on what direction each of the uncertainties will take, you are now able to draw four possible scenarios for the future.



My mother was brilliant at implementing this strategy. If I sensed a hiding was coming my way I would climb on the roof of the house to escape the inevitable. Come to think about it she only ever needed to sketch 2 scenarios. One was to come down and take my hiding from her, or stay on the roof until my father came home.... That was normally enough to get me down pronto to receive my punishment. You have to clearly communicate the scenarios and your

response to all your stakeholders of your company. Everyone need to be on the same page as what the battle plan is and what they can expect.



*“The fool has one great advantage over a man of sense; he is always satisfied with himself.” – Napoleon Bonaparte*

# CHAPTER 7

## BATTLEFIELD STRATEGIES



*“It's easy to craft a purpose and operate by it when the chips are up, but not when the chips are down” - CEO in lockdown*

**T**he very first thing you need to adopt before you even start thinking about writing a strategy is the abundance theory. The abundance theory assumes a benign universe in which any individual with the correct attitude, training, or spiritual alignment can acquire personal abundance which should lead to material abundance, regardless of economic or social circumstances. Thinking of success as a scarcity and in order to obtain it you need to take it from someone else is a sure way to destroy value and your reputation as an organisation.

In the words of Don Schlitz: “Cause every hand's a winner, and every hand's a loser, and the best that you can hope for is to die in your sleep.” .... Sing along now ...

*know when to hold 'em,  
Know when to fold 'em,  
Know when to walk away,  
And know when to run.*

We are not on that train to nowhere or a gambling poker player... In this exponentially changing world your secret sauce today is everybody's Ketchup tomorrow. The best we can do is work in unison towards our noble purpose. Take value, add value and then give value. The second thing to be cognisant of is, that in this fast pace environment where everything is in play and amidst a force majeure your organisation's strategies may be so agile it may very well erode into little more than directionless day-to-day tactics. This is when your organisation's purpose becomes your north star guidance.

As the head of your organisation your job is to come up with a strategy for the rest of the executive team to stress test. This is where your leadership will be tested in allowing full and open conversation and critique. The only way to build a robust strategy is to test it. Once it is completed the plans to implement is developed and then stress tested again. Policies and procedures are adapted to the new strategy and plans and periodically stress tested again. The duration between stressing the strategy depends largely on the type of organisation and the amount of disruption in your industry.



*“Imagination rules the world.” – Napoleon Bonaparte*

# CHAPTER 8

## THINK GLOBAL SERVE LOCAL



*“Walk around management has always worked for us, now it’s dead and gone” - CEO in lockdown*

The internet has removed the friction of starting, staffing, marketing and managing a business. You can now register a business entity in a far away tax haven with a bank account all online in the time it takes you to drive to the airport. Having a global footprint is no longer the domain of the powerful corporations. In South Africa a lot of businesses were reluctant to use technology and our labour laws make it very difficult to work from home or allow any type of freelancing. During the lockdown it quickly became very necessary to not only get tech up but also to get familiar with the legal framework just to survive. Necessity is the mother of innovation. If CEOs in South Africa can do it what is stopping them to do the same in the USA or UK or India or anywhere in the world. When you are crafting your global domination strategy make sure you don’t go in one dimensional but rather multi-dimensional. Global but broadly. Open up business offices in more than one region and more than one country. The likelihood that a force majeure suspends the

global economy all at once is extremely unlikely. As this COVID-19 pandemic was stopping business in South Africa and in the US, China was starting up again. Having a good global spread will decrease the risk of a total stoppage of revenue. You will also be able to learn lessons in the business first affected and then apply it to the other businesses in other regions. Make sure you familiarise yourself with local laws and your tax obligations. Serve not only the local community with your products or services but make sure all input capital are procured locally. It is of no use if you are importing a raw material from another region or country because it's cheaper only to find out the country of origin is in lockdown. Remember we are building value not only for your company but for the community and all stakeholders within your local area of operation. Let your organisation's purpose guide you when seeding your business in a geographical area and don't get sucked into the shiny jewel of low cost centres and cheap labour. That defeats the objective of adding value and all you are doing is shifting value from one country to the next. A global strategy serving locally is the foundation of all the other strategies in this book.



*“There are only two forces that unite men – fear and interest.” – Napoleon Bonaparte*

# CHAPTER 9

## HAVE A WAR-CHEST



*“The Stockmarket crash obliterated our contingency cash reserves.” - CEO in lockdown*

**J**P Morgan Chase & Co did a comprehensive report on 600 000 SMEs in the USA to establish what their cash buffers were. The report is called Cash is King: Flows, Balances, and Buffer Days. They found that the median small business holds 27 cash buffer days in reserve. Half of all small businesses hold a cash buffer of less than one month and 25% holds less than 13 days. Cash buffer days are the number of days of cash outflows a business could pay out of its cash balance if its inflows stopped completely.

Having reserves in the form of liquid cash is a bit of a conundrum for most CEOs. The first problem is that you have a depreciated asset due to inflation. Surplus cash can better be reinvested into the business to fund expansion, growth and to reduce your company's tax burden. Unless you have a regulatory obligation to keep reserves then most CEOs opt to have around a 30 days cash reserve on hand. This is not enough if you want to survive a Black Swan like a virus lockdown. Nobody knows upfront the duration of a full

lockdown but we can do 2 things to plan for it. The first is scenario planning. Plan out the 4 scenarios as explained in this book and secondly work out a war-chest amount for each scenario. Besides obvious liquidity problems caused by complete lockdowns, not having reserves hinders your organisations to take advantage of lucrative opportunities during business as usual times. The best way to keep cash is to keep it in a currency with the lowest inflation rate as well as the most stable currency. Wild fluctuations is an added risk and complexity you don't need. Now inflation rates are pretty tricky because there is a political motive behind what goes into the inflationary basket so be very wary of the "official" inflation rates. Rather work out your organisation's own inflation rates. Take the cost of all your input capital and the year-on-year increase of those costs to work out your organisation's unique inflation rate.

Part of every good war-chest is a risk budget. One cannot talk about a cash reserve without looking at your organisation's risk appetite and more importantly your identified risks and risk response with its costs. There are a few ways to calculate your risk budget and it will depend on the company's risk appetite. The obvious way is to add every single risk response cost to the risk budget. This might not be practical and tie up huge amounts of liquidity. What I do in my business depends on the response planned.

1. Avoid: Budget full response amount
2. Reduce: Budget full response amount
3. Contingency plan: Multiply the probability with the impact. Example 50% X \$5000
4. Transfer: Budget full response amount
5. Accept: Budget nothing



6. Share: Budget nothing
7. Enhance: Budget full response amount
8. Reject: Budget nothing

A good war chest must have the risk and opportunity budget with a cash buffer included as well as a contingent reserve.



*“Riches do not consist in the possession of treasures, but in the use made of them.” – Napoleon Bonaparte*

# CHAPTER 10

## CAPTURE SUPPLY CHAIN



*“I need to prepare my company to take advantage of the upturn but I don’t even know if we will still exist (after the lockdown)” - CEO in lockdown*



**N**apoleon Bonaparte once said, “An army marches on its stomach.” His army lost more soldiers because of spoiled food than from battle. In 1795, Napoleon offered a prize of 12,000 francs to anyone who could invent a reliable method of preserving food for his army. This effort resulted in the first attempts to store food for extended periods of time in cans and ultimately led to modern food canning methods. We all know supply chain management is vital to any business, but let’s look at how it can improve both top & bottom lines as

well as other tactics that will mitigate the risk of failure during a complete lockdown. To increase your revenues you can either raise your prices, increase offerings to existing customers or acquire new customers. In order to raise prices you need to give more value than your competitors delivering to your customers what they want, when they want it and where they want it. Increasing existing customer spend as well as acquiring new customers you would have to distribute your products or services through new channels, improve customer experience and adapt your product or service to appeal to new customers. Improving your bottom line you would need to increase the velocity across your supply chain, increase the number of products shipped per shipment to drive down unit costs as well as try and standardise orders as much as possible. This is true for upstream and downstream supply chain management and because you are dealing with different companies this is a particularly hard thing to do. You are just too exposed to the weaknesses of others. The ideal strategy is to capture the whole value chain. A lot of CEOs spend all their efforts and reserves on reinvesting internally and for growth into new markets instead of looking outside their organisation and either acquiring their suppliers or starting new ones. This strategy is extremely taxing on your leadership skills and is definitely not for the “hands-on” type CEO. You need to be able to effectively empower people to manage by exception or you will just burn out. This is the practice whereby only the information that indicates a significant deviation to tolerances set from the planned results is brought to your attention. Let me explain the whole concept with a practical example.

Let's say your company builds houses. Your input capital would be bricks, mortar, timber and artisans. Let's capture our supply chain either through acquisition or start-up. You start a brick yard, sawmill and acquire an artisan school as an example. You install a manager in each of these independent businesses and you set financial and production targets with tolerances for each year, quarter and month. 10 000 bricks a month +/- 1 000. The manager can make his/her own decisions within those tolerances. At any moment if it is forecasted that a tolerance will be exceeded in the future they will let you know in the form of an exception report. Include the cause and the effects of the exception, possible rectifications with their costs and effects. Capturing the downstream supply chain can be done in the same way. Estate agency or even a mortgage company can be acquired or started. This strategy is extremely complex for a single board to manage but if done correctly can yield tremendous returns. Another advantage is that every business needn't be profitable for strategic reasons. Just make sure that when you drop prices for one business for strategic reasons that you do it with great consideration to the community and other businesses within societies as your strategies can have dire consequences. Let your organisation's noble purpose drive you. Having your whole supply chain captured will ensure that you can mitigate risks, especially during lockdown, improve the top and bottom line, offer better employment development and add value to the community. Don't abuse this power!



*“Great ambition is the passion of a great character. Those endowed with it may perform very good or very bad acts. All depends on the principles which direct them.” – Napoleon Bonaparte*

# CHAPTER 11

## RETOOL YOUR ARMY



*“What worries me is business continuity during and after this (lockdown) and our operating model” - CEO in lockdown*

**R**epurposing of an existing business process to serve your community during a lockdown as illustrated by Tesla, Ford and GM is a great way to build goodwill, stay in operation and add value. In South Africa we had full prohibition. Alcohol couldn't even be transported. One company that offers a service of delivering alcoholic beverages through an app repurposed their operations to deliver essential food items and medicine within 4 hours after purchase. This was an incredible feat and value add to the community as the average delivery time was 3 weeks for food items from the large supermarket. Your strategy here should not be to make maximum profit but rather to build goodwill in the community, who will remember this gesture of kindness.



*“Glory is fleeting, but obscurity is forever.” – Napoleon Bonaparte*

# CHAPTER 12

## BIPARTISANSHIP



*“Business plan changed in a matter of hours. Lobbying government to change (the act) then go back and replan. We are spent” - CEO in lockdown*

**W**e all know holding opposing views in constructive tension to build a better business model is a great tactic, but what if we could do the same for our offerings to our customers? I’m not suggesting presenting a candy shop of offerings to your customers but rather opposing options. Chevys and Fords. The Chevys could tow the Fords when they break down.... Sorry Ford enthusiasts I’m a Chevy die hard fan and I just had to put this joke in... but you get the idea. The risk in offering opposing products or services is damage to your brand so be careful when you plan and implement this strategy. A good tactic is to have opposing businesses in close proximity to each other. Have you ever wondered why are McDonald’s and Burger King usually located near each other? In South Africa it is McDonalds and KFC. The phenomenon is partly explainable because of population clustering. Restaurants will be more common where demand is high, like in a city. But why do these fast food restaurants

locate right across the street from each other? Why don't they spread out?

There are a large number of factors at play, real estate, population growth, demand and supply chain considerations. The fact is they both see bigger revenues when clustering together. As market demands change from one product to the next especially during a crisis, as we are experiencing during COVID-19, your business will be better placed to keep on trading. I use this strategy in my own business, Directors' Support Platform Inc, very successfully. The market is always swinging between, training, coaching, mentoring and mastermind. Companies are willing to develop their people but each company differs in what is essential development and what is not. I can offer them all. A word of warning: Do not use this tactic to manipulate markets and enrich yourself but rather to protect your business and its people in times where you have to retreat. When you have an "ad value" noble purpose in whatever you do, you can dabble in dangerous strategies without falling foul of ethics and the law!



*“You become strong by defying defeat and by turning loss and failure into success.” – Napoleon Bonaparte*



# CHAPTER 13

## PROTECT YOUR INFANTRY



*“This (lockdown) drained me, as the leader I need to dig deep to inspire them (employees)” - CEO in lockdown*



I'm sure you have heard the phrase “People over profit” but the flip side of that coin is “Sacrifice the few for the survival of the many”. But there is a third way. Using your business to build people and not people to build your business is a noble purpose in itself. Always bear in mind that after an employee leaves, they can either become a competitor, a customer, a promotor or a detractor. Protecting your employee's from harm, including from being unemployed is the best way to build goodwill capital in any community. Protecting their income starts with your recruitment strategy in your business. A lot of CEOs will

recruit people to drive growth and not the other way around. Employing someone on the premise that they will contribute in revenue 3 times or more their total cost to company is reducing a human being to dollars and cents. The downside of that is if the economy dips, or for whatever reason the employee is unable to perform, you will have no option but to cut them from the cloth. Irrelevant of who's to blame that employee is probably going to become a hater. Rather employ people on the belief that one day they will be an invaluable asset and build on the intellectual or other capital in your business and when they leave they will leave with more to give to society than what they came in with. Ensure you have the financial means for proper induction, training and development of the person as a balanced functioning individual not only to your organisation but to their family and community as well as society and even to your competitors later. If you can't afford to do this rather shop that function out to another company or automate that function in your business. The reality is that black swans will surprise us and then as the General you will need to step up and protect your infantry. In South Africa the employment contract is a very peculiar one. Nothing in the contract can change unilaterally. As the CEO this should be your strategy from the start. Be pro-active and consult. Whatever strategy you need to ultimately cut costs make sure it is a long term approach. Fire quick and rehire quick will damage your reputation in the community. A phased approach in degrees of seriousness is a good idea so that employees know what to expect. Do this as soon as possible and in consultation with your employees and unions. Below is an example in a

scenario where operations have been seriously impacted or completely ceased in the case of a total lockdown.

1 - 14 Days: Company is still profitable, contingency cash reserves available, All employees are paid as per normal

15 - 30 Days: Company is still profitable, contingency cash reserves available, Forced leave for all employees with leave, allow employees to accrue negative leave, All employees are paid as per normal

31 - 45 Days: Company is still profitable, no contingency cash reserves, Forced leave for all employees with leave, allow employees to accrue negative leave, reduction in remuneration

46 - 60 Days: Company reaches breakeven point, no contingency cash reserves, Forced unpaid leave for all employees, no remuneration for employees

60 - 74 Days: Company is suffering a loss, 40% Reduction of employees, Forced unpaid leave for all employees, no remuneration for employees

Beyond 74 Days: Company will close down

Do this planning in conjunction with your scenario planning, risk management and budgeting.

Other strategies to save jobs might be transfer of people to other regions that might be operational, especially if it is work that can be done remotely. Supplier development is a good long-term strategy. Helping a star employee to open a business supplying your company with products is a great way to empower new entrepreneurs who can mitigate their risks in the same way you are doing in your organisation with the principles in this book. Be a mentor! It is more satisfying than 2 extra zeros on your bank balance I can promise you that.

The most important part of this process is that you remain human to your human resources. Offer counselling and support where it can be done remotely. Employee, and your own, wellbeing is paramount at this stage. Get a wellbeing program implemented in your company from day one. Not just for your people but for yourself as well. For the organisation's people you are a parent, a doctor, a psychologist, a lawyer and a trusted advisor. Here are a few things you can do for yourself and your employees:

1. Practice mindful awareness. Be in the moment. Breathe in fresh air, take in the smells and sounds. You have nowhere to go. Live in that moment.
2. Pursue your noble purpose. Live your values purposefully in a creative way. Write a book or a poem to uplift your friends or the community. I'm living my noble purpose as I write these words to uplift and change business for the benefit of all.
3. Mastery are fundamental to any human being. Get good at something. Whether it's writing, or building models or play a musical instrument. Set goals and achieving them brings positive emotions. It makes you feel good.
4. Build meaningful relationships. Social media is a platform where I have met so many friends from across the globe. Join interest groups. As a motorcycle enthusiast (Harley Davidson what else?) I've met over 30 people who I've had the pleasure to ride with. Make friends with a few strangers over this time on social media. Call someone on video conferencing. You can't believe how satisfying it is to speak to someone in lockdown in Miami, Florida or Springfield Ohio all the way from Cape Town South Africa. I've had a virtual whiskey session with 4 strangers

who become friends from Australia, U.K, USA and Canada. We all had one thing in common. We all love Jack Daniels neat.... And that was all the commonality we needed to start a friendship.

5. Build your vitality for the tasks ahead by eating healthy, sleeping enough and getting enough fresh air outside.

During the lockdown don't live life like its a dream.



*“Moral force rather than numbers decides victory” –  
Napoleon Bonaparte*

# CHAPTER 14

## THE HOME FRONT



*“Post lockdown efficiencies introduced by tech will hopefully materialise.” - CEO in lockdown*

One of the biggest weaknesses exposed by this catastrophe for South African businesses was their ability to let their employees work from home. Companies outside tech found themselves lacking in technology, policies, procedures, management and oversight as well as communication. This chapter is aimed at traditional brick and mortar businesses who need to build a culture to work from home. Implementing work-from-home strategies in a short amount of time is extremely difficult. Your business should take a partial work-from-home approach during peace time to ensure your readiness during war. Let your knowledge workers on a rotational basis work 2 days a week from home. This is a great test to make sure you are properly prepared. Some businesses have even implemented a hot desk setup where there are capacity for 50% of employees to work from the office whenever they feel the need to. Day rotation and dilution of staff in the office as well as work sharing are all good strategies to have during peace time to prepare your

organisation better for war. There are a plethora of strategies when it comes to working remotely and I will outline the process of developing such a strategy.

1. The people - Always put your people first. You need to personally connect with them. Not every knowledge worker can work from home psychologically or even physically. They might enjoy the break from home life that coming to work offers them. They might share an apartment with a large family that makes it impossible for them to have a separate working area.
2. Equipment - This includes all equipment needed like a desk, chair, computer, access to the internet etc. As a company you will need to decide what equipment will you supply to your employees and the policies around that.
3. Technology - Work in conjunction with your CIO to ensure that the technology your organisation uses will be able to allow remote work. Decide on an overarching IT strategy to ensure access to tools and data needed.
4. Risk - We saw a marked increase in cyber attacks in South Africa with phishing scams topping the list. Make sure your employees are trained in recognising these scams as well as what their log in screens look like. A good idea is to enable 2 factor authentication. You can't afford to suffer a ransom attack. Be warned!
5. Training - Ensure that employees are well trained in using the tools they need. Some tools might not be used on your office like video conferencing software and even electronic signatures. So ensure that employees receive periodic refresher training on the effective use of this technology.

6. Communication - Develop an effective communication strategy and plan. Having daily check-ins with your team is great way to keep the team continuity.
7. Management styles - This is where your company's management culture is going to play a huge role. You need to operate from a base of trust. Give freedom and if that freedom is abused there is a predictable outcome in the form of punishment or dismissal. I was at a company the other day and I noticed none of the employees have internet. When I asked the CEO, he replied that he doesn't trust his employees and they will look at porn! I was shocked. Draconian oversight and a command and control management systems does not belong in any free market business. Ensure that targets are clearly communicated and evaluated on a short term and long term basis. Weekly or even daily.
8. Statutory compliance - You need to make sure that you comply with all the relevant laws for remote working. Your local labour laws is a good place to start.
9. Policies & procedures - Develop and rewrite all policies and procedures to include remote working. Ensure that all effected stakeholders are trained on them. This includes your customers and suppliers. I have heard horror stories of strangers phoning customers to change banking details and using the lockdown as an excuse. People are desperate, ensure that you are protected.

Don't forget about yourself and your executive team who may not be accustomed to working from home. Don't underestimate the negative effects on them and yourself. As a serial entrepreneur I have had a lot of practice of working



from home with my wife. Let me share some of my tips with you.

1. Dedicated space - Have a dedicated office space with everything you need. Not the dining room table. You need a place where you can close the door and not be “at work”
2. Rituals & routines - We all have our morning rituals to get ready for work. Keep them going. Set your alarm as per normal and get ready for work. Do not deviate from them. It will keep you motivated and your body will excrete the correct hormones to keep you alert.
3. Dress up - Working in your pyjamas might seem appealing but believe me it is short lived. If you look good you will feel good and it will filter through in your work. At one stage we had telemarketers working from home and our policy included a dress code. They had to dress in appropriate work attire.
4. Keep office hours - It is easy to lose track of time and end up spending working 18 hours a day. There is life other than work. Don't neglect your relationship with your spouse and children. Make the time.
5. To do list - Proper time management starts with a list of deliverables with a priority. I use block time where I will block off time for certain activities like marketing every day between 8 - 10 as an example. I will then tick off marketing deliverables per priority until the block ends or I run out of deliverables. The deliverables I don't get to goes back into my to do list I call my backlog.
6. Take breaks - It is easy to forget to take lunch or to just walk around the house as you go down the rabbit hole of work. Don't overdo it.

7. Have fun - You are not in the office so play music loudly, if that's your thing or have a snack. Whatever you enjoy doing while working. Make it enjoyable. Keep your team's moral up by posting a selfie of you working with a bag of sweets on one of your communication platforms.
8. Stay connected - Not only with your team and colleagues but with your network as well. My business saw a 50% increase in the number of virtual Mastermind meetings during the lockdown. Sometimes it's nice to just get out of your own headspace and to know that you are not alone in this. I have a close friend that owns a vehicle accident repair shop and we have an understanding that we can phone each other at any time even if it's just to blow off steam. We would often phone each other and just go off like an explosion of curses. Just get it out of your system and carry on.



*“He who fears being conquered is sure of defeat.” –  
Napoleon Bonaparte*

# CHAPTER 15

## DON'T BE A HOARDER



*“I’m not sure if I will even recognise this company when this (lockdown) is over and if I want to be a part of it (company)” - CEO in lockdown*

**T**he economy is a moving system much like a river. It brings life to everyone within it and on its banks. When the water stops flowing because someone is damming it up or using too much water upstream the whole system collapses. It is one of the reasons that waterways are governed by many laws. I’m not saying damming is bad, but it has to be done with great planning and over a period as to not disrupt the downstream community. We saw this during the panic buying of toilet paper that supply chains were just not designed to cope with panic buying and hoarding. The same goes for your business in all forms of its input and output capital. The first thing I see a lot of CEOs do during an economic crisis is to close the taps on money out the company. This is probably the worst thing we can do. Money, much like a river was designed to flow and change hands so that value can be procured along the way. When you stop money flowing out of your company it affects downstream companies and

individuals in the same way when your customers stop sending money your way. The government then responds with stimulus packages getting themselves deeper into debt. They destroy value with quantitative easing and other money printing schemes to stimulate the economy. Don't hoard money! During a lockdown obviously your business is not operating so you don't "need" raw materials so you just don't order them. An alternative method is to keep on ordering these materials and paying for them so that when the lockdown is suspended demand will be high upstream for these goods and it will kick into motion a quicker recovery. This tactic only works if we all do it and we know there's always the one hoarder that will take a year's toilet paper. The sensible thing is to not stop orders but rather decrease them and spend money in other areas like marketing and employee training. This strategy will only be available to your business if you have implemented the other strategies within this book as a holistic and preventative measure. Cost cutting versus cost conscious, know the difference! When the economy resumes there will be low demand and an oversupply on some goods. Don't be that guy who drives such a hard bargain that you destroy another business. That is just moving value from your supplier to you. Rather endeavour to create value for your business and everything it touches.



*“Death is nothing, but to live defeated and inglorious is to die daily.” – Napoleon Bonaparte*

# CHAPTER 16

## THE BATTLE IS UPON US



*“Principle of people above profit. Keep it as normal as possible to keep the economy going. Plan to accept that we will survive.” - CEO in lockdown*

**M**ake no mistake it will be a tenacious fight to prevent the liquidation of your organisation. Accept that there will be casualties and that the war will end. Concentrate on winning small strategic battles and stick to your scenario battle plans and your organisation’s noble purpose for guidance. During the battle it is important to communicate clearly and effectively. Use your stakeholder register as the basis of your actions. Don’t spread hype but rather be a portrayer of hope. When you are faced with the task of communicating hard truths do so but from a place of love. Sometimes bad news is best held back to a more opportune time. You will have to use your expert judgement here. Be positive and portray the positivity in your communications without spreading false hope. The best use of your time would be to be a scholar. Observe what the market is doing, how customer behaviour is changing and what are the effects on the market, your supply chain and employees. Learn and

adapt. The ability to recognise and then to adapt to the circumstances is what will make your organisation pull through this stronger than ever. If you have been successful in going global you will have a chance to implement what you have learned from one market in another market. Ramp up your marketing. A lot of companies cut back on marketing. Use their silence to your advantage. During and after a crisis the most important aspect of any business is customer service. If you only implement one thing in this book this would be it. Let me tell you a story about a very small local butcher in South Africa. During this time the South African Police Service (SAPS) had full control over movement of essential goods and employees using a permit system. During the first few days of the lockdown chaos reigned and when the butchery was issued a permit it only allowed the sale of beef although they were licensed to sell, lamb, pork, chicken and baked goods. The Police raided his premises and found he was selling bread. They arrested the owner and closed the company down. The business applied for the correct permit and carried on with business a week later. But what the owner did was really special. He knows how I love my Rib Eye steak. So after his release from prison he drove to his shop, got 1kg (2.2 pounds) and then shoved it in my postbox. Now I'm not saying you should break the law but you should do whatever it takes to service your customer. Even if it means getting in your car and shoving a half a cow in someone's post box. Put your people first. All your people! Your customers and employees. The impact of every decision you make needs to be analysed against all stakeholders in your organisation.

Evaluate your business model constantly. Be prepared to change your model hourly. Ultimately how you fight the battle and your success and victory is determined by your preparedness and effort put in place prior to the crisis. The more you sweat during peace, the less you bleed during war. Be very careful on what you spend your time on during this time. Your productivity in making a difference is extremely important. Pareto was an Italian economist who became famous for his 80/20 rule now commonly called the Pareto principle. 20% of the input creates 80% of the result. If you use this in managing your time to focus on the tasks that will make the most difference in your organisation, you are halfway to victory. Create a list of business activities you do and then rate them by percentage of the revenue they generate. Identify the 20% activities that contribute to 80% of revenue. Anything else should be delegated or shopped out. Now take it a step further and apply the 80/20 rule to the 80/20 rule. This will identify the 4% of your activities that generated 64% of your revenue. These activities are what you concentrate on when the bullets start flying over your head during this battle.

Fly your airplane! Story time. I bumped into Jimmy one night at the airport cafeteria where I was managing my helicopter flight school from. Now the two of us formed a sort of love hate relationship at this point after he failed me a few times for my instrument rating but hey we were always good company when we flew long cross country flights. He had to take an old bird to a service centre a few hours flight away and asked if I want to join. Since I love being in the air and even though I have to fly in a plank (its what helicopter pilots call fixed wing aircraft) I accepted gladly. Now Bonney was a

Beechcraft Bonanza older than me. Probably older than me and Jimmy put together. The six-seater, single-engined aircraft is still being produced by Beechcraft and has been in continuous production longer than any other aircraft in history. The flight was uneventful although Jimmy and I had a friendly competition navigating at night using the old method of a map and a stopwatch. But all things fun must come to an end. As we approached an unmanned airfield in Johannesburg (Grand Central Airport) Jimmy started doing the landing checks. Pretending to be flying a commercial airliner he would read out the checklist item and I would perform the action. Gear Down.... Check. Red light on.... Check. Red light off...Check... Green lights on.... Damn the 3 green lights indicating that the landing gear was down weren't coming on. We could hear the motor actuating and the wind noise changing but no green lights. "You must have done it like a chopper pilot again" Jimmy jokingly said while switching the landing gear switch up and down. Still nothing. Is the landing gear locked or not? Jimmy put us in a holding pattern above the airport, switched the autopilot on while we tried to figure out why the 3 green lights were not coming on. Jimmy pulled the breaker for the landing gear motor and pushed it back in. Let's try again.... Nothing! Jimmy got the flight manual out and we decided to lower the gears manually. Circuit breaker out. Check. Landing gear switch motor down. Check. Hand crank cover remove - Ok wait wait I have to somehow reach it behind the front seats. So I had to undo my safety harness and climb over the seats. Ok Jimmy check. Ok Start cranking. And so I started my exercise. Man you have to crank that handle something like 50 times although it felt like 1000 times. Ok I think we are set Jimmy.



When I got to the front seat and Jimmy's attention was back to actually flying the aircraft we discovered to our horror that the altitude hold part of the autopilot was switched off. We lost so much altitude with us wrestling with the landing gear that we were flying about 100 feet from the ground and dangerously close to power lines. Just writing this sends me into a cold sweat. We managed to land Bonney safely and proceeded to the nearest drinking hole to calm our nerves. Later the next day the mechanic Robby, phoned Jimmy and told him that the gear motor and locking mechanism was fine and the cause of our horror night was that all 3 green bulbs were burnt out at the same time. Go figure. What are the chances of that happening? They were fine when we took off. We got so preoccupied with three \$3 bulbs that nobody was flying the airplane. This is the lesson for your business right here. Don't be so preoccupied with what seems like a mammoth crisis that you forget to manage your business. Delegate the problem solving or the managing of the business, you can't do both effectively. We will never forget that night with Bonney.... And neither will Robby who still teases us with "How many pilots does it take to change a light bulb.... "

Just like an airplane your business is an integrated system and your decisions will impact the business. Make sure you have your attention on the overall sustainability of the business. Never ever run out of ideas.



*"Impossible is a word found only in the dictionary of fools." – Napoleon Bonaparte*

# CHAPTER 17

## VICTORY



*“Hang on to what had a positive impact on your business.” - CEO in lockdown*

**T**here is no doubt in anybody’s mind that after every battle the landscape is forever changed. Strategies and tactics that worked before the battle is long gone and lost forever. The organisation with the greatest resilience and ability to adapt will be victorious. Since an organisation has no life of its own and is animated by the directors and its people. The resilience and agility needs to sit in its people and be born and incubated by their General. Everything you touch through your organisation must add value to all, before during and after the war. You need to look yourself in the mirror when dust settles and not be ashamed of how you played the game. Your success is measured when you are gone....



*“Imagination rules the world.” – Napoleon Bonaparte*

# ABOUT THE AUTHOR



**A**nton Stegmann is a serial entrepreneur with a doctorate from the school of hard knocks. Having won and lost many times in business. Together with his wife Sureunha they jointly own and manage an international business Mastermind company Directors' Support Platform Inc, in the USA and Directors' Support Platform (Pty) Ltd in South Africa. His passion is empowering people to do great things in business, lifted Chevy trucks, Harley Davidson, Smith & Wesson, Jack Daniels and Jesus Christ.