

# Tough Times Call For Bold Actions (Newsletter)\*

November 12, 2008

The severe constraints on credit, and investor fears, affect mining companies directly and indirectly. Steel makers and users are unable to access their credit lines and the results trickle down to negatively affect coal and molybdenum producers. Everyone is tightening controls on costs, putting producing mines on care and maintenance, and watching economic news from Washington and foreign capitals, hoping to keep companies viable – and avoid the pain of layoffs – until economies recover.

There is no question that business as usual no longer works in this changed and stressful environment. Regardless, there are opportunities awaiting those who understand that different approaches need to be applied to their circumstances. One type of different approach is asking regulatory agencies to accept help from those they regulate. If the request is asked the right way it often is gratefully accepted. Agencies are under budgetary constraints, too, and the bureaucrats quickly appreciate that if they have no industry to regulate they have no job. There are other tactics that benefit companies who adopt them. Companies with permit applications submitted and awaiting approval, or those who need to submit applications now, can gain the most benefits from breaking away from habits and seeking new ideas.

Now is not the time to focus on the reasons why permits will not be quickly approved, or how agencies have behaved and responded in the past. To effectively address the present and future we must make our own successes happen. Boldness, seeking new and innovative approaches, and understanding risks and payoffs are what are needed. Being creative and open to change can pay off very quickly.

There are always individuals and companies who find a way to prosper during periods of economic stress, and almost none have anywhere near the resources of Warren Buffett. A desire to succeed and a willingness to embrace change opens eyes and minds to new and better ways of reaching goals.

Think about what you need to accomplish, how you would normally approach it, and what would be an ideal solution. Then sit back and consider what it would take to implement that ideal solution and the options open to

---

\*Copyright ©2008 Applied Ecosystem Services, Inc.

---

you. Now is the right time to try new approaches. Boldness in reducing risks and increasing the prospects of success helps us to weather bad periods and strengthens us for the future.