



What Business and Mountain Climbing Have In Common

By **Dan Huckabay**, President, Commercial Surety Bond Agency, and SCCA Board of Directors member



Most people that know me are aware that hiking, particularly mountaineering, is a passion of mine. In April, I had the opportunity to take a trip attempting to climb Mt. Whitney, the highest peak in the contiguous United States at 14,505 feet, via the less traveled Mountaineer's Route.

The route is steep with 30 percent to 45 percent slopes in most areas. With all the weather we had this winter, the mountain still had more than 10 feet of snow, which required the right equipment and an ability to navigate all the potential dangers, including weather, rock falls, and avalanches.

What's optional, what's not

The mountaineering maxim "Summitting is optional, getting down is mandatory" exemplifies the many ways in which business mirrors mountaineering. The principle that lies beneath it is simple. No matter how important the goal of reaching the summit may seem, it is never worth the ultimate sacrifice of our lives.

I see a lot of parallels in business. For contractors, no decision like expanding into a new geographic area, jumping with both feet into a new type of work, or taking on a really large project is worth it if it means losing your core business. These strategic decisions must be carefully weighed so you don't bet the farm. Protecting yourself from the downside is more important than the potential upside.

Have a plan

Before you go on any mountaineering trip, you do an extensive gear check. You sort through all the things you may need and decide what to bring or leave behind based on anticipated weather and terrain conditions. Your route will be all mapped out, but you have to remain flexible to reassessing as the conditions change.

This is akin to having a business plan. Not just the one in your head, but an actual written plan. I did one back in 2003, maintained it for a few years, and then like most of us, got busy and failed to continue updating it.

Recently, while working with a business mentor of mine, I wrote formal one- and five-year plans. He had me write it in a way that someone outside my business could understand. I had to talk about the entire market and compare my competition's strengths and weaknesses with my strengths and weaknesses.

While time-consuming, this was a fantastic exercise in

organizing my thoughts. It allowed me to prioritize what things will help me achieve our company's goals, and it also served as a way for me to collaborate with our key people, so we're all rowing in the same direction.

As the saying goes, "If you have a plan in your head, it's an idea. If it's on paper, it's a plan." The first draft is the hardest, but updating it annually to adjust for current conditions is worth the time to keep your business core focused.

A guide is cheap insurance

Having done the Mt. Whitney climb, I could probably go back and do it myself without the guide, however, I look at hiring one as cheap insurance. They have way more experience and know the many pitfalls better than I do. More importantly, they can help me check my ego at the door when I might be tempted to push on beyond my capabilities.

Having a guide or guides in business, like a board or an informal advisory group, can be invaluable. These people may not cost you much in monetary terms, but it may require an investment of your time to find them, meet with them regularly, and consult with them for major decisions.

Your surety agent, CPA, and banker can all be great resources, especially those that work regularly with contractors. It's imperative that these consultants advise you on what's best for your business outside of their own interests, and that you allow them permission to be honest.

I can tell you as a service provider, it's not always easy to give honest feedback to clients when you know they may not like what you have to say. However, I personally believe it's an invaluable part of our job as a surety agent and worth the risk (assuming the client wants the guidance and advice).



In April, I had the opportunity to take a trip attempting to climb Mt. Whitney, the highest peak in the contiguous United States at 14,505 feet, via the less traveled Mountaineer's Route. It got me to thinking about how much mountain climbing and business are alike.

Check your ego at the door

Most business owners, me included, aren't always keen on asking for help. After all, our strong-minded, independent actions are an integral part of what helped us achieve ownership in the first place. Egos aside, deep down, we all know we don't have all the answers.

My view is that ego kills more on the mountains and in business than any other threat. There's a saying that self-centeredness is the belief we must do it all alone, yet there are plenty of stakeholders willing to help. Checking your ego at the door, and accepting what your partners have to offer can lead to summits higher than you thought possible. ■