



Who Could Have Imagined?

Historically, the month of September has brought some very significant global events that have left indelible marks. World War II started on Sept. 1, the United States was attacked by terrorists on Sept. 11 in an unprecedented tragedy, and Sept. 15 marked the one-year anniversary of Lehman Brothers declaring Chapter 11 bankruptcy protection, marking the largest bankruptcy in U.S. history.

All of these events are tragic on different levels, no doubt, but the commonality they share is that no one could have ever imagined or prepared for them in the first place. The magnitude of these events is beyond comprehension.

When Lehman Brothers filed Chapter 11, the financial market went into a tailspin. Nearly everyone — from individuals highly invested in the market to small, medium and large corporations here and abroad — was affected. Companies totally unrelated to Lehman felt the effects as financial markets plummeted and consumer confidence practically vanished.

Today, some feel the economy is picking up again, though there obviously still is a long way to go. We continue to feel the ripple effects of Lehman's collapse as the housing and credit markets struggle to rebound. And many businesses have been forced to seek creative ways to build, let alone keep the doors open and lines running.

The proverbial "they" say that hindsight is 20/20. This gives the 24-hour news networks the benefits of analysis after analysis of historical events, and the Lehman Brothers collapse was no different. However, it's fair to say that no one thought a company of that size could fail. And if could happen to Lehman...

For all of our businesses to thrive and move into a new post-recession era, we need to strive for that 20/20 vision, and at the very least, prepare ourselves and be ready for change. Continue pressing innovation and brand building, and don't let the past dictate the future. We need to learn more than ever to anticipate the worst and hope for the best. We need to try to imagine...

Oh, and we need to be flexible, too.

On a much lighter note, I want to point out that we've changed the date of our upcoming Webinar. It will be October 28th, and you shouldn't miss it! Please change your calendars and don't miss this event where we'll bring together major CPG executives from P&G, Hershey and General Mills — it's going to be great!

To learn more and register for the Webinar, please go to tocmpmag.com. ■

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