

# KETTING

VALUETAINMENT

## THE SEVEN SENSES TO SURVIVE AND THRIVE IN TIMES OF CRISIS

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## CONTENT

|                           |    |
|---------------------------|----|
| THE SEVEN BUSINESS SENSES | 3  |
| I. SENCE OF SELF          | 4  |
| II. SENCE OF BEING        | 6  |
| III. SENCE OF EFFECT      | 7  |
| IV. SENCE OF DIRECTION    | 8  |
| V. SENCE OF GROWTH        | 9  |
| VI. SENCE OF MIND         | 10 |
| VII. SENSE OF AGENCY      | 11 |
| EXPERTS VIEWS             | 12 |
| ABOUT JEROEN KETTING      | 13 |
| CONTACTS                  | 14 |



# THE SEVEN SENSES TO SURVIVE AND THRIVE IN TIMES OF CRISIS

BY JEROEN KETTING

When more and more people started to ask me advice on how to deal with the **corona crisis**, I decided to take a few steps back and take stock of the last **26 years** of life and work in **Russia**. I got through the **crises of '98, '08, '14**. I established three businesses in the last 22 years that each went through ups and downs and through multiple transformations. At the same time, clients and partners have continued to work with us over these past decades. We have a good and unblemished name in the market.

So, what are the dots I can connect when looking back with the benefit of hindsight? What are the factors that helped my **SME businesses** to survive and thrive in times of crisis? In my experience, it was more my general business approach and philosophy that contributed to my business survival than the individual measures that I took during the actual times of crisis. They were not the ad-hoc interventions I made that served me best. It was my general business philosophy that helped me survive and thrive in the challenging Russian business environment of the last 26 years. I call this business philosophy: '**the Seven Business Senses**' or the '**Seven Senses to Survive and Thrive in Times of Crisis**'.

## These seven business senses are:

- I. **Sense of Self** – Your personal values and vision.
- II. **Sense of Being** – The role you aim to play in society.
- III. **Sense of Effect** – The concrete effect you want to have on the world around you.
- IV. **Sense of Direction** – The way how you reach that effect.
- V. **Sense of Growth** – The way how you define and measure growth and development.
- VI. **Sense of Mind** – The mindset that will help you reach that effect.
- VII. **Sense of Agency** – Your readiness to plan, initiate, execute and control your actions.

## IN MORE DETAILED TERMS THE SEVEN SENSES FOR SURVIVAL CAN BE EXPLAINED AS FOLLOWS:

### I. SENSE OF SELF – YOUR PERSONAL VALUES AND VISION.

This means knowing what it is that is most important to you at present and having a clear vision of how you can align your life with this.

**To maintain a Sense of Self I ask myself seven questions on several times a week:**

1. What is important to me presently?
2. What is the environment and context that is relevant to me?
3. What are my skills and character?
4. What is the vision I have for myself (based on the answers to the previous three questions)?
5. Am I motivated?
6. What are my priorities?
7. What is my next concrete step or action?



Regularly answering these questions helps me to always understand why I do what I am doing. This helps me to stay grounded, confident, and calm no matter what kind of storm I am passing through.

**For example, my brief answers to these seven questions are as follows:**

1. Self-growth and building bridges between people are important to me.
2. The context relevant to me is the troubled Russian-Western environment in which I live and work.
3. I have Russian – Western business skills and I am a problem solver by character.
4. My personal vision consists of developing myself and playing a beneficial role in my Russian – Western environment.
5. Yes, I am motivated to realise my vision in life.
6. I am ready to prioritise my vision and I accept that the commitment to my personal vision means there are other things I cannot do.
7. What I concretely do in my personal and professional life is focused at self-growth and at contributing to the Russian-Western environment. (e.g. I climb mountains which helps me learn new things and develop. And I build bridges between Russia and the West by increasing mutual understanding, acceptance and respect).



### **Your concrete benefits from Sense of Self**

**(Question to ask: What is presently most important to me?)**

- You will know your values, environment, skills and character, vision, motivation, priorities, and actions at any given time. This keeps you calm, grounded, confident, independent, energized, and influential.

## II. SENSE OF BEING – THE ROLE YOU AIM TO PLAY IN SOCIETY.

Having a clear vision on the long-term role that you want your business to play in the world around you helps to maintain a sense of perspective whenever in the short-term the 'going gets tough'. Current problems become temporary problems to the eye of the business owner who looks at the horizon instead of at his feet. When you understand the 'raison d'être' of your business, and you understand how your businesses aligns with your personal vision in life, you become unstoppable. Over time, the Sense of Self and Sense of Being may change but when these changes are part of a conscious process, they become drivers of value creation and innovation in your business. Being consciously involved in the process of personal and business change increases control, confidence and motivation. It makes you flexible, adaptable and responsive.

For me this means I make sure that what I and my businesses do in the long-term, aligns with my Sense of Self. It means concretely that I will climb mountains for as long as it drives my self-growth and that my businesses perform a bridge function between Western and Russian companies and people for as long as I consider that important.

**Your concrete benefits from Sense of Being**  
**(Question to ask: What do I want my legacy to be?)**



- You will have a vision of the role that you and your business play in society. This helps you understand what your contribution to the world around you is. This gives you a sense of meaning and purpose. Meaning and purpose help you stay motivated. By continuously questioning your vision you force yourself to innovate. This helps your business to stay relevant and competitive. Your vision gives you the long-term perspective that is the basis for the long-term sustainability of your business.

### III. SENSE OF EFFECT – THE CONCRETE EFFECT YOU WANT TO HAVE ON THE WORLD AROUND YOU.

Having a vision and knowing the meaning you want your life and business to have is just the start. If you want to see your ideas implemented in real life, then you need to become concrete. This means having a clear definition of your business and the goals it should achieve in the medium-term future (You can also call this your mission).

In my case this means that in the medium-term I intend to climb Mt Denali. For my businesses it means that they have the goal of facilitating the movement of goods and knowledge between Russia and the West.



#### Your concrete benefits from Sense of Effect

**(Question to ask: What can I do concretely to leave such a legacy?)**

- Formulating the concrete effect you intend to achieve for the benefit of your environment and the benefit of the bottom line of your business helps you implement your ideas and vision in real life. Formulating the concrete effect also helps to benchmark your Sense of Self and Sense of Being with what you and your business achieve.

#### IV. SENSE OF DIRECTION – THE WAY HOW YOU REACH THAT EFFECT.

By now you know what it is that is important to you; you know the long-term role you want your business and yourself to play in society; and you know your concrete medium-term business (and personal) goals. What is left to do, is to create a detailed plan for the short-term outlining the concrete resources, activities, results and objectives that will help you stay on course while achieving the goals you established for yourself (This is your strategy).

Planning the concrete resources, activities, results and objectives is something I do for the expedition to Mt Denali. It is also something I do when I create the yearly targets and budgets for my businesses.

#### Your concrete benefit from Sense of Direction (Question to ask: What is my business approach?)



- A clear Sense of Direction helps to prioritize, make choices and take tough decisions. My businesses got through the previous crises, and will get through this crisis, thanks to the priorities I set and the choices I made in my business approach and planning. For example, I have always practiced:
- Conservative planning and aggressive projecting (i.e. Plan for the best, Prepare for the worst)
- Countercyclical planning (defensive in the fat years and aggressive in the lean years)
- Cash flow first, business sustainability second, and net profit third
- Day-to-day cash flow management
- Minimizing financial exposure
- Minimizing dependency (of one or a few clients or suppliers)
- Shedding the fat
- Removing and improving (Do some pruning, cut away the old to give room to the new.)

## V. SENSE OF GROWTH – THE WAY HOW YOU DEFINE AND MEASURE GROWTH AND DEVELOPMENT.

Growth is mostly measured in terms of past, present and future earnings. In my SME businesses I have had ups and downs in earnings and it never worried me much. Yes, I manage the businesses based on straightforward current cashflow and future cashflow projections in combination with a net profit target. But to assess the growth of my businesses I look further. Real growth in my businesses means developing our value proposition, delivering higher quality and adding more value to our clients. This means we continuously acquire new skill-sets and capabilities, we become more competitive, and we make sure our business model is sustainable for the long-term. It is, to a large extent, this definition of growth that has helped us get through the different crises.

Sense of Growth is the balance between resources, results and goals. In mountain climbing we decide to either take enough resources on the expedition to survive in any unforeseen situation, or we bring the minimum amount of resources, lighten our loads and increase our chances of reaching the summit. In business, it is the answer to the question what exposure I am ready to have and what the right balance is between risk and reward.

### Your concrete benefit from Sense of Growth

(Question to ask: What is my measure of success?)



- Sense of Growth helps you choose a benchmark for your success. There is no right or wrong measure of success, but if the measure is money you have a problem during times of crisis. Money is also a short-term value. Today you have it, tomorrow it can be gone. My choice has always been to focus at things of long-term value to measure my success. When you define long-term measures of success, you will act during times of crisis with the aim to create long-term benefits instead of focusing at short-term solutions. This increases your chances to survive and thrive during times of crisis.

## VI. SENSE OF MIND – THE MINDSET THAT WILL HELP YOU REACH THAT EFFECT.

A positive and constructive mindset is crucial when you want to achieve any concrete and positive effect. This is easier said than done and we have all read and heard the clichés about a positive mindset. In my experience, simply being aware of your mindset, already is half the job towards creating and maintaining a positive mindset. Sense of mind helps to avoid functioning with a mind on autopilot. Sense of mind fosters the growth-mindset that accepts that success depends on the time and effort we dedicate to achieving that success. The growth-mindset that understands we get better through determination and persistence. A growth-mindset embraces challenges, creates resilience in facing difficulties, and is ready learn from one's own mistakes and others' successes. It is difficult to always maintain a positive mindset throughout difficult times. We all have our strong and weak moments. We should accept this, while at the same setting our strong moments as the benchmark for what we want our mindset to be. This lifts us automatically back to a more positive mindset in moments of weakness.

During the mountain expeditions and in business it means I focus at maintaining a positive mindset at all cost.

**Your concrete benefits from Sense of Mind**  
**(Question to ask: What is the mindset that will most likely lead to success?)**



- Being aware of your state of mind and attitude and maintaining a positive mindset is crucial during times of crisis as this increases your resilience and reduces stress. The calmer you are yourself during times of crisis the more positively you will influence the quality, character, culture and capabilities of your team and business partners.

## **VII. SENSE OF AGENCY – YOUR READINESS TO PLAN, INITIATE, EXECUTE AND CONTROL YOUR ACTIONS.**

In psychology, sense of agency refers to our ability to take action, to be effective and influence our own lives. With a sense of agency comes a sense of ownership. You understand the action that you consciously take is yours and you are ready to assume responsibility for your action. The ability to act and take responsibility for your actions increases your capacity to influence your own thoughts and behaviour. This increases your confidence in your ability to handle a wide range of tasks or situations. This way you gain a feeling of control in your life and business and with that comes the confidence needed to remain calm, resilient and flexible, in times of crisis.

Sense of Agency helps me stay aware that it depends of me only to initiate, execute, and control my actions in this world. It means I understand that to get to the summit I need to continue taking step after step. In business it means that I realise that my business results directly depend of the time and effort I invest.



### **Your concrete benefits from Sense of Agency (Question to ask: How do I achieve maximum control in an uncertain situation?)**

- Your Sense of Agency keeps you mobile and moving forward. It helps you not to freeze. It keeps you responsive. Being responsive 24/7 makes you stand out from the crowd in the eyes of suppliers and clients. When you find yourself in a storm, it helps you to ride it with a vengeance. When you find yourself in the silence before the storm or in the eye of the storm and you do not have much to do, it helps you do the things you didn't have the time to do before.

## IS THE 'SEVEN SENSES' APPROACH A PANACEA TO ALL YOUR PROBLEMS AND CHALLENGES?

No.

**Will this approach work for you?**

Not necessarily.

### All experts have their own views.

#### 1. Forbes says to:

- Lead by example
- Invest in digital solutions
- Think long-term
- Control your fear
- Communicate to your staff and find common solutions
- Involve your teams
- Foster solidarity

#### 2. Harvard Business Review advises to:

- Protect cash flow
- Focus on what you do best
- Develop and Implement Strategies to Win the Competition's Customers
- Make the Most of Current Customers and Clients
- Don't cut back on marketing
- Find a balance between defensive and offensive action

#### 3. NFX venture capital advises to:

- Manage losses
- Gain ground
- Manage psychology.



What I shared with you today is a specific step-by-step process for thought, action, evaluation and adaptation that has helped our businesses and our clients' business to survive and thrive throughout the **crises of '98, '08 and '14 in Russia.**

Based on that experience I can guarantee you that a continuous step-by-step process for thought, planning, action, evaluation and adaptation will help you stay in the driver's seat of your business during uncertain times. A continuous process of asking the right (and often simple) questions and giving the honest answers will help you survive and thrive during this and other crises.

My **'Seven Senses' for Survival** have never betrayed me yet. They allowed me to keep my back straight and my head high at my darkest and weakest hours. The Seven Senses helped me get up after falling and continue the fight to overcome the challenges the various crises have thrown my way.

**Maybe the 'Seven Senses' for Survival will do the same for you.**



**Jeroen Ketting** – business owner, mentor and motivational speaker – has a history of overcoming challenges that started in his difficult childhood. As an adult he spent 26 years of his life in Russia where he overcame the 1998, 2008, 2014 crises that all but wiped out his businesses, where he lost his home, was put in jail twice and stood up but lost against Russian mobsters in the late nineties. Against the odds, he persevered and now leads a satisfying - but still challenging - life in Russia. He climbs high-altitude mountains, runs marathons like the Baikal Ice Marathon and he swam the Bosphorus for fun.

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