



100% Self-Supporting: What happens if...



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Your business starts to fail for reasons out of your control?

A True Story

A number of years ago there was an amazing BAM business going in our country. The business had grown quickly and was very successful. From what I understand, the owners decided to leave their organization and be fully self-supported. Because of the growth of their business they also needed help. They saw this as an amazing opportunity to bring some Christian families to be salt and light in this closed country. They recruited their staff and brought them over to work. None of them were on financial support from churches but were fully funded by the business. What an excellent model!

After a few months, something happened! Their successful venture ran into an unanticipated problem that resulted in a crash of their business. Shortly after the crash all of the new employees were heading back to their home countries because they had no way to support themselves.

Something to consider

The idea of being self-supporting, sounds like a wonderful plan. No need to raise financial support! But what happens if your business income dries up? What happens if political unrest shatters your business? What happens if terrorism causes fear in your business sector?

If that happens, will you need to leave the field?

3 Ways to Prepare for the “What if?”

1. Play the “What if” game

The “What if” game is a simple exercise of thinking and talking through different scenarios. You will want to start by thinking through a number of the potential issues that you might face. Make a list of those issues including:

After you have made your list, take some time with your business team to talk through how you will handle these scenarios. You might not have a perfect answer for each, but at least you have thought them through. Just the act of discussing the options will prepare you for the potential unfortunate event of one happening.

2. Financial Reserves

There is nothing worse than thinking that you will have to return home if your business fails. One way that you can protect yourself from this happening is to be financially smart.

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I would recommend that you continue to build up your cash reserves until you have at least 1 year of running cost in the bank.

If something strikes like political unrest or a partner leaves, you will have plenty of money to sustain the business until you can figure out your next plan of attack. Your cash reserves might allow you to weather the storm and come out of the other side.

Many businesses will collapse when hard times come, however, if you can push through and remain solvent, you will be well placed to capture more market share when it is all over.

3. Trust in the Lord

The obvious and cliché answer is to trust in Jesus. Yes, there will be many “What if’s” however trusting in the Lord is the best way to prepare. We are told not to worry about tomorrow! So set your mind to trust in Jesus and stay fixed on him no matter what happens.

Is the 100% self-supporting model the best financial model?

I am not totally sure!

Perhaps a combination of business funds and donation support might be a better model?

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