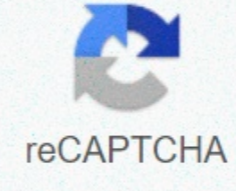




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Chapter 9 answers

Sometimes there are no correct answers. There are only the right answers for you, or answers right to your family, or right answers now. There are a lot of decisions to make these days. Not much different from the usual, except even the simplest ones - decisions we haven't really had to think about before - seems impossible difficult. Send your kids to school or home school? Do you go to church or stay home? Attending an important family meeting or social space? This is just to name a few. In fact, these decisions were not an issue. Going to church, school, or maybe a wedding was always given. Yet people don't seem ashamed to shout from rooftops — or their laptops — how they think we should all answer these questions. But the truth is that there are no correct answers to these or other endless questions that seem impossible to answer. Sometimes there are none of the good options. Sometimes opinions are loud, which leads us to question our judgment. Sometimes our thoughts are a spiral of confusion and we try to determine the correct answer to a question that does not have one. It's okay to be quiet. To adjust the noise. To breathe and let your brain relax. You don't have to worry about the right answer for everyone, you just have to select the right answer. It is true that some people may be disappointed by the decision you make - after all, no matter what you decide to do, you will never please everyone. But if you know you're doing the right thing based on your own circumstances -- if your answer to these questions has produced a peace that God has granted in difficult circumstances -- there's no need to feel guilty. Needless to explain you don't need to feel bad you can walk forward in faith knowing that you've done the best right for you or the right decision you can - probably not to be perfect, but you're human and perfect doesn't exist. It's okay to accept it and choose differently from what's right for her, or them, or those people out there. We are all different. Our needs are all different. You can't expect there to be the right answer for everyone. But perhaps we can agree that some decisions are difficult for everyone to make. What is communism? Why do hurricanes happen? Why do we yawn? Where can you find answers to these questions and many more? Facy Answers is the place to go when you want to learn something new or the answer is just on the tip of your tongue. Sometimes you may already know the answer, but you may want to check it out or read in more detail about it. Our site contains accurate and easy-to-digest information, ideal for a busy lifestyle. Learning should not stop when school is finished. keep your young mind energized with a new stream and information. Take in the facts of all school materials ranging from grammar to biology. Instead of searching through search pages or getting lost down click the hole, use your time productively and find what you're looking for. Don't stop there, use Facy Answers to find great quotes or book recommendations. Impress your friends and co-workers with a wide range of general knowledge. Be a star on your local trivia night in your bar. Finally, win a frivolous quest game with your family. Chapter 12 is a special type of bankruptcy specifically for a person who fulfills the definition of a family farmer or family hunter. A person must also have so-called regular annual income. The deeper definition of bankruptcy 12 does not automatically erase all your debt. Instead, you must submit a payment plan, similar to chapter 13 bankruptcy. The individual, the individual and the spouse can apply for chapter 12 bankruptcy protection, but the bulk of their debt must be related to their work in agriculture or fishing. This includes debts that have a fixed amount but with the exception of the home of the trainer. For family farms, at least 50 per cent of the debt must be business-related, and for a fisherman, it must be at least 80 per cent. Also, at least 50 percent of their income must have come from business for the previous tax year. For family farmers, this includes the previous three tax years. They must have regular annual income in order to have the financial resources to develop a long-term plan to pay off their creditors' debts over a period of 3 to 5 years. As with other types of bankruptcy, anyone filing Chapter 12 must first file a petition with the court that serves their area, along with the required documents and papers. This includes disclosure of their assets and liabilities, their income and expenditures, and a statement of their financial affairs. Detailed lists of all revenues as well as all business and living expenses must be provided, and a detailed list of all property as well as a list of each creditor and outstanding amounts. Learn more: What is Bankruptcy? Chapter 12 example runs a family farming business and has been to replace several pieces of expensive equipment over the past two years. There was also a drought that damaged your crops so that you produce less products to sell. You not only earn less money but also spend more because of business-related expenses. If at least 50 percent of your debt is related to managing your business, you can apply for chapter 12 bankruptcy, and create a 3-to-5-year plan to help you pay your creditors while also allowing your financial position to recover. Debt management calculators. Chapter 7 refers to a chapter of the bankruptcy law that provides for liquidation. Under Chapter 7, your debt is repaid, but your non-interest is sold, with distributed to your creditors. Bankruptcy's deepest definition exists to give people a new financial start. While Chapter 7 allows you to become debt-free, it is not without price. In exchange for a clean page, you will be expected to deliver personal property for sale. Depending on the country in which you live, your home, pension, cars, personal property, currency groups, jewelry and other personal property may be liquidated to pay creditors. Each state has its own set of exemptions, although 17 states allow you to choose between your state's exemptions and federal bankruptcy exemptions set by Congress. California offers two sets of state exemptions for debtors to choose from. If you live in one of the 17 states that allow you to choose between government and federal exemptions, you must choose one. You cannot choose from the provisions under both codes. Exemptions work like this: Say you own a car worth \$5,000, and the car exemption in your state is \$6,000. You will be able to keep your current car. However, if your car is worth \$15,000, the bankruptcy trustee is likely to sell your car, repay the loan and pay \$6,000 for the exemption. Any other money from the sale of the car goes to pay other unsecured creditors. Debt management calculators. Chapter 7 examples no one wants to hold them bankrupt, since it stays on the debtor's credit report for 10 years. If you find yourself unable to pay your bills or put food on the table though bankruptcy may be the right choice. According to FindLaw, Chapter 7 can help in five ways: you can get a fresh start. You can retain future income. There is no limit on the amount of debt you can claim. There is no payment plan to follow. Debt is being drained quickly. Learn about life after bankruptcy. Chapter 9 is a chapter in bankruptcy law that specifically addresses municipal debts, such as a city or city. The chapter allows the municipality to submit a plan to pay off or modify its debts while protecting creditors. The deepest definition provider 9 of the bankruptcy law covers the needs of towns, cities, counties, school districts, municipal facilities, villages, and tax districts. Individuals and companies are not eligible to file for Chapter 9 bankruptcy. Chapter 9 is also not available to states. To qualify for Chapter 9 bankruptcy, the municipality must meet four requirements: it must be insolvent. They must submit a plan to reorganize or adjust their debt. It must obtain the approval of a majority of its creditors, have failed to negotiate with the majority of its creditors or be unable to negotiate with its creditors. It must be authorized to be owed by a government official or organization, or by state law. The purpose of Chapter 9 is to protect municipalities from creditors while they work on a plan for their reorganization. The municipality may reorganize its debt by refinancing it, reducing the outstanding interest or the amount of the principal, or extending the repayment period. Unlike other chapters of the Bankruptcy Act, there is no liquidation of assets under Chapter 9. Chapter 9 examples since then Chapter 9 was added to bankruptcy law in 1937, about 10 chapter 9 petitions were filed per year. It's much less common than other bankruptcies. Some Chapter 9 bankruptcy was noteworthy. In 1994, Orange County, California, sought to restructure \$1.7 billion in debt, the largest bankruptcy declaration of my country at the time. In November 2011, Jefferson County, Alabama, sought assistance in restructuring \$4 billion in debt, which arose from an investment in a local wastewater system that went wrong. In July 2013, Detroit became the largest U.S. city filing chapter 9 bankruptcy with an estimated \$18 billion to \$20 billion in debt and 100,000 creditors. The city's repayment plan has reduced about \$7 billion from its debt burden. Debt management calculators. In an in-depth interview, we asked Collins about the implications of his research and ideas on the economy, the stock market, and the nature of executive leadership. Good to great companies have achieved what I have written about all the great stock market results over a 15-year period. But today, the stock market has fallen. Does that mean we won't see any good companies to great today? First, I want to correct a major misunderstanding. The stock market has not fallen. What does the stock market look like for 1985? The stock market has not fallen. What's it like for 1990? The stock market has not fallen. The market was irrationally whacked - we didn't have a stock market. The technology bubble has not been the new economy, a new economy has been going on for years on a deeper level. But the brutal truth is that companies that were at the top of the technology bubble had no results. You can't make zero profits and claim that you have results. In the case of companies that achieved great results before the bubble burst, they are in the hade period now, but what about that? The bottom line on a company like Cisco is, we don't know the answer yet. Those companies can only be in a very difficult period of 6 to 12 months. Let me use the analogy to assume that you have a big basketball strain like UCLA Bruins under John Wooden. This is the team that will win 10 NCAA championships in 12 years. They are a team that went from good to great but in 1970, they lost three games. Does that mean we're going to write them off and say they're not a great team? We have to look over a longer period of time. The same applies to companies that have been caught in a bubble, it was a very short period it would take more time to figure out which companies are in Now she is just going through a while and will have the flexibility to return. But for many businessespeople, the current slowdown is a sign of the demise of the new economy. This is one of the coolest times in history. Two or three years ago, what major complaint did we hear? It's very hard to get good people! I'm sorry, I'm sorry! Today, we have the greatest opportunity for decades to stumble upon the boat load -- not a bus, but a boat load -- of great people. Great companies always start with who, not what. We can finally get to the right side of the Packard Act. It argues that no company can become or remain large if it allows its revenue growth rate to exceed its growth in accessing the right people in a sustainable manner. It is one of those timeless truths that transcends technology and the economy. Now, instead of trying to accumulate capital, we can accumulate people. If I were running a company today, I would have one priority above all: getting as many of the best people as possible. I've been putting it off everything else if I can afford it - new buildings, projects, r&d - to fill my bus. Because things are coming back, he's about to start turning. The biggest obstacle to growth and the success of my institution is not markets, not technology, not opportunity, not stock market. If you want to be a big company, the biggest constraint on your ability to grow is the ability to get enough of the right people and stick to them. This is also a great time to force yourself to look back. When you were breaking the Packard Act, you probably left a lot of people wrong on the bus. This is the time to take them out. In fact, it's a little easier to do it now. We can blame that for the circumstances. What else will you do to take advantage of this revaluation period? This is also a great time to ask yourself some really hard questions. In a time of irrational prosperity, where the market will give you money whether you hand over or not, many companies have not answered any of the questions in the three circles (what can we be the best in the world? What economic place drives our economic engine at the best level? And what are our core people deeply passionate about?). They didn't have a concept of what they could do better than any other company in the world was sustainable, they didn't have a profit, and the only thing they had a passion for was flipping the company. Now we can't live in that imaginary land we have to take a closer look at all the things we do and put them all in the three-circle test. Any things that fail in the test we have to stop doing - today. I see a lot of companies that have found themselves with a lot of capital. That's why they in all kinds of acquisitions or new projects or new trends, just because they can. But they did not necessarily fit within the three circles. Today, the task for them is to trim away. Those who explain their three circles will come out of this just fine. Those who do not deserve to die today find themselves with little time to prove their worth. What advice will you give the CEO on the hot seat? If you're a hot seat CEO taking over a company that I wanted to go from good to great, here's what you're doing. I was going to take this good chart to the great, and I was putting it in front of my manager. I would say, we are on the left side of this curve. We want to be on the right side of the curve. Right? If that's what we all want, we know what it's going to take to get it. You can't keep reeling from CEO to CEO. If you do, you'll find yourself in the cycle of death - and then you'll end up as one of the comparison companies, not one of the great companies. I don't think all directors are stupid, most of them smart, but they work because of ignorance rather than lack of good intentions. We need to hit them on the head with experimental results. Our mission is to overcome the market in a sustainable way over time. We need to think about the share price over a five-year period. We have to start doing all the things it takes to turn that wheel. Finally, if I am the CEO, I want the Board to give me the following assurance: no matter how long or short my tenure as CEO, whoever you choose as my successor needs to pick that wheel halfway and keep pushing in a steady direction. I may only get the wheel at 16 RPMs. But my successor has to take it to 100 RPMs behind him and he has to take it to 500 RPMs, and his successor to 1000 RPMs. We're not going to do Doom Loop. The CEOs who took their companies from good to big were largely unknown - a far cry from the celebrity CEOs we read about. Is this an accident? Or is it cause and effect? I think it's more about cause and effect than just an accident here's something directly related to the absence of celebrities and having good results to great. Didn't? First, when you have a celebrity, the company turns into one genius with 1000 assistants. It creates a feeling that it's really about the CEO. This leads to all sorts of problems -- if the person goes away or if it turns out that the person is not a genius after all. On a deeper level, we found that for leaders to make something great, their ambition must be for the greatness of work and company rather than for themselves. That doesn't mean they don't have egos, that doesn't mean they don't have any subjective needs. This means that Point of decision after point decision - at critical junctures when a choice would prefer their ego and choice B would favor the company and its work - over and over again these leaders choose b. celebrity CEOs, at those same decision points, are more likely to favor the self and ego on the company and work. Like anonymous CEOs, most companies that have made the transition from good to great are undeclared. What does that tell us? The truth is that most people don't work on the most glamorous things in the world. They're doing real work - which means that most of the time they're doing a lot of heck toil with just a few points of excitement. Some people put baked bread, some build retail stores. The real work of the economy gets by the people who make cars, who sell real estate, who run grocery stores and banks. So one of the great results of this study is that you can be in a big company and do it in steel, in pharmacies, in grocery stores. It's simply not an issue that if you're not in Silicon Valley, you're not cool. It doesn't matter where you are so no one has the right to complain about his company, his industry, or the kind of work they do - again. Have the 11 companies that made the shift benefited from anonymity? One of the great advantages that these companies have been, nobody cares! Krueger began his transition, and there were 1,000,000,000 nucor started moving, and the transfer of 1,000,000 was not much expected. It can be less of a boy and over-delivery. In fact, if I'm taking over a company and trying to make it go from good to great, I'll tell the vice president of communications that his job is to make the whole world think we've been constantly on the brink of doom. In the course of our study, we have already printed the transcripts of offers made by the CEO of analysts by good companies to great and comparative companies. We've read all these and these amazing good people to the greats always talk about the challenges they face, the programs they build, and the things they're worried about. They go to comparison companies, they constantly develop themselves, sell the future - but they never achieve results. If I'm not coo, how do good lessons apply to the great for me? Good to great concepts apply to any situation - as long as you can choose the people around you. That's the crucial thing. But basically, we really do - we have a lot of discretion over people in our lives, and people we decided to let on our bus, whether it's in our department at work or in our personal lives. But the main message is: build your country. You can do it. You can start building momentum in something you've got responsibility for. You can build a great department. You can build a great church community. You can Each one of the great good ideas is applied to your own business or your own life. What did your study teach you about business change in general? Is it basically a message to get back to basics? Very rarely do significant changes ever lead to results in a sustainable way. This is one of the really important results of the book. We started with 1435 companies. And 11 companies did it to look at this fact for a moment the fact is that this doesn't happen very often. Why not? Because we don't know what we're doing! Because we don't know what we're doing, we start with all sorts of things that don't work. We end up like a bunch of neanderthals dancing around the campfire chanting in the moon. What I feel strongly is that we need some science to understand what it takes to change things. Is he back in the basics? No, it's forward to understanding. Why is it up to the basics to say that CEOs need to be ambitious for their companies and not for themselves? Why is it up to the basics to do the question of who and the people first and what and where the question is second? Since when is it back to the basics of a company to start with a question like, why are we sucked for 100 years, and what are the brutal facts that we have to face? Why do you go back to the basics to say that stoplists are more important than word lists? And since when did he go back to basics to say that technology is just an accelerator and not the creator of anything? I don't think these concepts are back to basics. Because if they are, we should be able to come back in time and find that people have used those ideas. It wasn't people - that's why there are only 11 out of 1435. So, no, it's not back to basics. It is forward to understanding. What is your assessment of the new economy? We have seen a lot of change, and we have seen a lot of reactions against change. How do you make sense out of it all? The enormous changes that are taking place around us make it the most exciting time in history to be alive. It is truly enjoyable that all these changes -- changes in technology and globalization -- are brutal realities that must be integrated into any decisions you make. People at Walgreens didn't ignore the internet because they were just focusing on the basics. They faced the brutal reality of the Internet and then asked, how does it fit with our three circuits, and how can we use it to rotate on the flight circuit faster? You never ignore changes - you hit them face to face as brutal facts, or you come to them with a great sense of glee and excitement. This change, this new technology opens up a way for you to prevail, to be better as a company. All good companies to great took changes and used them to their advantage, often with great glee. When the new piano came along, Mozart did not hang his music. He didn't say there. The new piano! Harpsichord is out of the way, so I swept up as a composer! He thought, that's so cool! I can do it out loud with fort piano! This is really neat! He maintained the discipline of writing great music, and at the same time, embraced with great glee and excitement the invention of piano. With all the change around us, we need to be like Mozart. We maintain great discipline about our music, but at the same time, we embrace things that can allow us to make music bigger. Alan M. Webber (awebber@fastcompany.com) is the founder of Fast. Jim Collins (jmcollins@aol.com) wrote a face-based article in the March 2000 issue of Quick Company. His new book, Good to Great: Why Some Companies Make a Leap... Others do not, and will be available in October. October.