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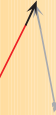
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## When The Going Gets Tough...

By Jim Stavis

**T**hese are difficult times for many. With the mortgage meltdown, banking crisis, stock market devaluation, declining job market, etc., many people and businesses are hurting. You can see it everywhere. But have you noticed that some people confront hard times head on and continue to pursue their goals? They simply won't quit because quitting

*(continued inside)*

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# ...The Tough Get Going!

*(continued from front)*

is not an option for them. We certainly can learn from these tough thinkers in times like these. I have identified seven characteristics of tough thinkers that I believe we can all learn from:

**Controlled Perception** – Tough thinkers view adversity from a position of control. They understand life in terms of what they can control and what they cannot. They view tough circumstances and ask themselves, “What can I control in this situation?” They may discover that the only thing they can control is their own reaction to the situation.

**Courage** – Winston Churchill said it best, “Courage is the first of human qualities because it is the quality which guarantees all other qualities.” Everything else emanates from your willingness to face adversity head on. Hemmingway defined courage as “grace under pressure.”

**Limited Focus** – When tough thinkers face adversity, they limit the reach and scope of the problem. They understand that to eat an elephant, it can only be done one bite at a time. Compartmentalizing the problem helps focus your energy by creating workable solutions.

**Creativity** – Tough thinkers always think their way out of problems. To become more creative you must be able to think out of the box. Approaching



the problem differently will help to create solutions.

**Optimism** – Tough thinkers are fundamentally positive in their thinking, but their optimism is more than just happy thoughts. They draw from an experience of confidence and hope. They have a core belief that it is their right to live a positive life. They know there is no amount of adversity that will keep them from achieving their goals.

**Perseverance** – Tough thinkers know they will keep trying until they succeed. They understand that quitting is not an option. Every challenge in the economy will lead to future opportunities. They also understand that adversity does not last forever and when it passes, they will be ready to take advantage.

**Humor** – Finally, you can't take life too seriously. Sometimes this may seem difficult, but finding a humorous side to all that besets you is sometimes the best anecdote. Plato wrote, “Even the gods love jokes.”

We are living in a time where it seems we are being tested at every turn. Yet during this Thanksgiving season, perhaps we should take note and give thanks for all the blessings we have received. Life is a miracle—be thankful for each and every day.



# The Fledgling Steel Supply Market

It was not long ago when the steel industry was riding high. The mills were increasing prices, adding surcharges nearly every month. Our customers could not understand what was fueling the price hikes since demand was waning. And yet as distributors, we too could not understand the market dynamics. We were told it was because of the increases in world demand and shortages of raw materials—or the declining value of the dollar. As steel distributors we were stuck between a rock and a hard place. Buying steel in a rising market appeared to be financial suicide, knowing that at some point, steel pricing would recede and we would get stuck with high-priced inventory. On the other hand, hoarding inventory and only selling it at replacement cost ensured that you would not be competitive in the marketplace. It was a real dilemma.

Now, it appears that the house of cards has begun to fold. Prices over the past few months have dropped—and quickly. Distributors are now trying to liquidate existing inventories before prices drop even further. Consequently, there are many deals to

be had in the marketplace. Steel distributors do not have the luxury of waiting for customers to pay their price. This is what's commonly referred to as a “buyers market.” If you have any money left from the recession or if a bank is still willing to lend you some, you may be in a good position to take advantage of this dynamic market opportunity. But things can change quickly, so act now before it's too late.

