



History Never Repeats Itself...But It Rhymes

- Al E. Bavry, Advisor, Kimal Lumber

No, not my saying...A quote attributed to Mark Twain. I think there's a pretty powerful message here. I say that because I've been around this industry many years, as most of you know, and have seen many ups and downs. In 1991...We had a real recession. But something happened locally which made it even worse. In Sarasota County a local very radical environmental attorney decided that growth had to stop! With enough signatures, he and his group were able to get their initiatives on the November ballot of that year to be voted on. While the attempt to "halt" construction (and kill our industry, I might add) ultimately failed, it so spooked people that what this initiative had hoped to accomplish (slow or halt growth) was darn near accomplished. Amazing what a little fear will do! And circle back to 2006...Up or down a bit, we entered "The Great Recession." That one darn near wrecked a lot of us.

And as I look back even further, to about 1963 or so...about the time I got started in this industry...I can count at least seven or eight "Recessions" or "Downturns." And behind them all was a recovery. Some occurred as "hiccups" ... "Gee, we lost eight months--but we're now back on our feet." Or some went on for much longer..."Wow, it's been six years and we're just beginning to get well again." Regardless, the one common denominator through them all was the essence of "Rhyme." We eventually returned to some semblance of normalcy.

So, one thought is...O.K. there's been a Downturn and it was bad. Now we'll build to "good" again. But it's not quite that simple. Although recoveries have a nature of commonality about them, I think the message is: To peel the onion back and see what else lurks under the next layer. Maybe with one, labor was readily available and not an issue. But with the next one, everyone was unable to find qualified workers. (Think of the recovery, coming out of The Great Recession.) Another recovery might have seen plenty of stuff loading up in the supply chain...But the next one might have rung with, "Hey, we have plenty of business, but can't find the materials we need." And it goes on. So, the message here I think is pretty clear. Understand the Rhyme nature of what's ahead of us each time...But become good or much better at identifying those subtle differences within. Could be something as simple as...Coming out of a Downturn but having neglected that all important banking relationship.

So this saying, "History never repeats itself but it rhymes," can remind us about the Rhymes. Yes, Rhymes may have commonality, but it's important to be able to identify the subtle differences, those squiggly lines within the norm. Squiggles, just out of plain view, make the difference between hitting the ground running, or stumbling forward. Anyway, hope there a bit of wisdom in what I'm saying.

Have a very happy and blessed time over the holidays...See you on the Other Side...I mean of course... 2021...Make it a phenomenal one.