

## The Last Time I Panicked

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## The Last Time I Panicked

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How could I ever forget the last time I panicked at work! September 29th, 2008. The day the stock market crashed.

The fire that was forging a fledgling Backwater Paddle Company was doused. Fortunately, we persevered, relit that fire, redirected our resources, and rose again like the phoenix from the ashes.

September 28th, the day before Black Monday, Backwater Paddle Company was a start-up paddle sports company with a [killer patented kayak paddle project](#) [1].

The Raptor project carries heavy upfront capital investments with significant mold tooling and composite material costs.

Keep in mind; I am a retired Navy survival instructor, trying to do this project on my own with limited resources.

For the last year, I had been working relentlessly securing patents, investors, plastic injection and composite material manufacturers to get the first stage of the Raptor project off the ground.

About 3:00 pm, Monday, September 29th, I was driving to Tarpon Springs, Florida to ink all the paperwork and celebrate our first major production deal. The phone rang. The Dow had dumped 778 points; knocking over a trillion bucks out of the stock market.

“Turn around,” said the voice on the other side of the line. “Go back home. The investors had bailed.”

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The manufacturers were stumbling around dumfounded and I was left sitting in my driveway with my paddle project on hold.

This is when my military training took over. The failure of Backwater Paddle Company was not an option. Over the next six months, I persistently tried to re-secure investors. No one was coming off of their cash. It was time to shelve the cost-prohibitive Raptor project. Backwater Paddles had to evolve, again.

The Predator and Piranha projects came to fruition. These kayak fishing hand paddles are the phoenixes that rose from the ashes to resurrect Backwater.

Kayak fishing is one of the fastest growing paddle sports and we were (still are) the only manufacturer of these hand paddles in a sport thirsty for new paddle products and accessories.

Not only is that fantastic, but the upfront capital investment for manufacturing is minimal, because the Predator and Piranha are handcrafted from wood.

Today, Backwater is sitting better than ever. Now the kayak anglers, sportsmen, writers, manufacturers and marketers are knocking on our doors.

Thinking outside the box and redirecting our resources forced us to focus in another direction. The results have been phenomenal.

The Raptor project will live again ... another day. Paddle on.

*For more information, visit [www.backwaterpaddles.com](http://www.backwaterpaddles.com) [2].*

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