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# 10 Lessons for Tough Times

By [Lance Woodbury](#)

Resilience. It's a word getting much attention in business circles these days, and it denotes the ability to recover quickly from difficult situations. For this issue, I asked several family business owners to tell me how they bounced back from or had gotten through tough times. Here is what they told me:

1. **Maintain your faith:** All the owners I asked told me that looking to God was paramount in finding the strength to navigate difficulties. Their point was that an ongoing relationship with God offered a pillar of support, a beacon, guiding them through dark and stormy waters.
2. **Manage your perspective:** Realize there are others who have it much worse and that you will get through the difficulties you are currently experiencing. Listen to uplifting music, read positive books, listen to podcasts about making it through adversity. Surround yourself with affirmation and positive people.
3. **Stay strategic:** One business owner who suffered tough economic times told me they stopped capital purchases but did not skimp on input or other costs that helped make their crop great. They were willing to work harder to accomplish business tasks, and to make-do with older equipment, but keeping a quality product was key for their customer relationships and a faster recovery.
4. **Incorporate diversity:** Two owners told me that having multiple vendor relationships was important for both the business and for the vendor. Having all the family business "eggs" in one basket might have accelerated difficulties, while a diverse set of relationships kept their options open.
5. **Know your team:** Several of those I talked to mentioned having team members and family members who had strong ethics and good character. Good people "stuck with them" when the situation was ugly. Do your team members have the character and commitment to stick with you? If circumstances are difficult, are they the people you want by your side?
6. **Protect the business.** For many owners, the business is a vehicle that provides independence, freedom, security and, especially in agriculture, a calling. Going through a difficult time included providing "tough love" to family members whose behavior disappointed them and threatened the business. Keep focused on what the business needs for survival while loving your family, even when, as the song says, "love hurts."
7. **Take time to process emotions and options.** More than one person said that not immediately reacting was key to a better, long-term response. Removing yourself from the situation for a few hours or days let the leader think through a range of responses to the problems.
8. **Be truthful.** As difficult as the situation may be, get the truth – your honest assessment of the problem – to the people affected. And do it soon. In Jim Collin's book *Good to Great*, he refers to this as "[confronting the brutal facts](#)." For those struggling with economic difficulties, communicating with your lender and vendors is paramount.
9. **Own your mistakes.** Many of those I talked to said that getting through difficulties included realizing the contribution they were making to the problem. In other words, they had to get their own ego out of the way and admit that they had a role in causing the difficulties they faced. Tough times made them humble.
10. **Focus on the silver lining.** In all cases, business owners could articulate some good that came out of the situation: improved financial skills, better legal agreements, eventual peace in the family. Their statement reminds me of Joseph's statement to his brothers that the harm they intended, God intended for good. (Gen. 50:20)

No one likes to go through difficulty, but we all find ourselves in difficult circumstances throughout life. A direct quote from one business owner sums it up: "Every day you are closer to better times."