

The Dispatch

The July 2022: Regrets in the Family Business

There was a long hard time when I kept far from me, the remembrance, of what I had thrown away when I was quite ignorant of its worth.

--Charles Dickens in [Great Expectations](#)

Families and family businesses are full of regrets: Of words said or suppressed, of opportunities missed or taken, of time spent or squandered. This issue of the Dispatch offers three different perspectives on regret. Ethan explores one of the regrets mentioned in a new book, while Davon offers a helpful distinction between the notions of regret and guilt. Finally, Bill looks at the Biblical book of [Joel](#) to remind us of God's restorative power. We hope you enjoy this issue and please let us know your thoughts! ---- [Lance](#)

The Value of Our Relationship Regrets

[Ethan Smith](#)

According to Daniel Pink's book [The Power of Regret](#), over 15,000 individual stories were collected in the World Regret Survey and analyzed to shed light on regret. One thing Pink concluded is that regret is an emotion we experience with as much intensity as happiness, sadness, or fear. He divides the regrets we have into four categories: foundation regrets, boldness regrets, moral regrets, and connection regrets.

What Pink found was that connection regrets (regrets over relationships), are the most common type. His explanation was that as we look back on our lives, the relationships we form with people matter most. We often try to convince ourselves that we have no regrets. But when you take a moment to reflect, regrets actually shape our attitude and actions. Regrets about disagreements or heated words between a spouse, family member, business partner, or employee can tarnish and complicate a relationship, with lasting effects.

But regrets can also lead to positive action in the future. For example, regret for not being present at a family member's passing can make you consciously reach out more regularly to those still in your life. Regretting a period when you and your siblings weren't getting along, or didn't speak, can lead to better attempts or more meaningful conversation. Regretting words spoken or actions done can lead to an apology, but how do we take that next step? My challenge, to myself and you, is to explore ways to let regret improve our relationships going forward.

Knowing the Difference between Guilt and Regret

[Davon Cook](#)

My husband once observed that I'm driven by guilt. He hears me say, "I feel guilty I didn't think to make a meal for a friend. I feel guilty that I blew up at my child. I feel guilty that I am so blessed, and a friend is losing her job." In some cases, my guilt is a helpful motivator, prompting me to prioritize service time to help others. But in other cases, it is a negative way to exist every day.

A friend, who gained this wisdom through deep personal pain, once told me, "Know the difference between guilt and regret." It's a powerful concept often used in grief counseling, and it applies to many situations.

Consider this [common distinction](#): guilt is when we do something we know is wrong while we are doing it, going against our morals or values or desired behaviors. Regret is when, in hindsight, we wish the situation had turned out differently, whether due to our influence or not. We wish for a different outcome.

I am not *guilty* for not making a meal for a friend; I *regret* I didn't think of it in time. I am not guilty for my friend's job loss; I regret that it's happening to her. I *am* guilty of blowing up at my child; that was against a value I hold, and I knew it.

Think of our daily relationships. When we have true guilt, we can confess our wrongdoing and seek forgiveness with an apology. When we have regret, we can acknowledge our desire things had been different, impact the situation as we can, learn for the future, and then move on. In what areas would this distinction help you or your family?

Faith and Family Business: Regrets and Second Chances

[Bill Long](#)

It's not often that a word's definition reminds me of a prayer, but the *Oxford English Dictionary's* definition of regret did. Regret is: "Sorrow, remorse, or repentance due to reflection on something one has done or omitted to do." It reminded me of a childhood prayer:

*We have left undone those things which we ought to have done,
and we have done those things which we ought not to have done.*

Regret lives in the spaces between things omitted and things done for which we are very sorry. One of the results of omitting things we should do or doing things we shouldn't do, is a feeling that time has been lost or opportunities missed. Regret is the feeling of having missed something that would have made our lives profoundly different. It eats at us like a devouring insect.

Which brings me to the Scriptures. The prophet Joel knew how insects devoured because he wrote in the middle of a locust plague. But the good news he proclaimed, then and now, is that God can restore things consumed by the plagues – the regrets – of our life. He says:

"I will restore to you the years that the swarming locust has eaten, the crawling locust, the consuming locust and the chewing locust" (Joel 2:25).

Joel's promise is that the consuming forces of regret won't have the last word in our lives, for there is a God standing for us to restore all those "lost" years. That is Good News.