



Practical Tips for Times of Turmoil

In 1967, psychologist Martin Seligman at the University of Pennsylvania pioneered the concept of learned helplessness. He placed dogs inside a harness that would deliver a series of shocks. One set of dogs were trained that if they pressed a lever, they could stop the shocks. But a second set of dogs received shocks that would stop at random intervals.

He then placed the dogs on a platform that would administer another series of shocks. The first group of dogs immediately jumped off the platform. But the second set of dogs simply lay there and did nothing to avoid the shocks.

Essentially, the second group had “learned” that they had no control and thus became helpless.

In times of uncertainty, it is easy to feel like you also have no control. While there are many things that you *can't* control, there are also many things you can.

Stop wishing on the past

When things don't go the way that you expected, your mind can fill with all the things you *should* have done. “I should have changed that allocation.” “I wish I had talked to my clients about planning.” “I should have predicted this volatility.”

As a result, you can become stuck ruminating on the past and beating yourself up over past decisions or actions.

At this point, there is absolutely nothing you can do about those actions or decisions. Spending time playing and replaying them in your head will get you nowhere.

A better path:

Every time you have a “I should have” or “I wish I had” thought, write it down on a piece of paper. Get it out of your head. You can keep that paper or crumple it up and throw it away. But allowing that thought to take up space can prevent you from acting on the things you can control.

Start taking action to improve the present

The best thing you can do in times of turmoil is to take action to improve the present. Start by making three lists:

- What am I going to stop doing?
- What am I going to continue doing?
- What am I going to start doing?

Put these down on paper as well and keep them in front of you (use a notecard or Post-it note). These should be things that will immediately improve the physical, mental or financial state of you, your family, your clients and/or your community.

Here are some ideas to get you started:

- “I am going to stop reading every article about the coronavirus as it is published. I already know how to keep myself safe and I’ll check at the end of the day for new developments.”
- “I am going to continue to proactively call my clients (as well as my friends and family) and offer to discuss anything that’s on their mind.”
- “I am going to start identifying what I know (time in the market outperforms timing the market) vs. what I don’t know (when the market will bottom) as well as what I can’t control (who will get the coronavirus) vs. what I can control (washing my hands and social distancing).

Start taking action to improve the future

Have you ever done yourself a favor? Maybe it’s preparing a meal or snack ahead of time or perhaps readying clothes for the next day’s meeting or work out. I call this “being kind to the person you will be tomorrow.”

While we don’t know what tomorrow may bring, you can be confident that tomorrow is coming. One day (hopefully soon) the concerns about the coronavirus will have passed us, the market will have stabilized, and things will seem “normal.”

When that day comes, how will you complete this sentence: “I’m so glad that I”

Using the same framework of “stop, continue or start,” what are some actions that you can take that will improve the quality of your future?

Here are some ideas:

- Get healthy & stay healthy. Take a walk or go for a jog. Eat some nutritious food and drink plenty of liquids.
- Optimize your business systems for flexibility. Are you ready for telecommuting? Are you able to hold video calls with your clients? Or perhaps you’ve been meaning to upgrade to a cloud data storage or a better CRM.
- Prepare for your next phase of work. This can include enhancing your client advice process, improving your knowledge and skills, and/or crafting an improved marketing plan.

When facing times of turmoil, don’t stay still – jump into action to improve your present and your future!