

*“Thrive is a must-read for all who strive to grow intellectually, and to succeed through the opportunities an uncertain world offers.”*

- KEN LANGONE, AMERICAN BILLIONAIRE,  
PHILANTHROPIST & FOUNDER OF HOME DEPOT



Strategies to Turn Uncertainty to  
**COMPETITIVE  
ADVANTAGE**

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**MERIDITH ELLIOTT POWELL**  
FOREWORD BY TOM FAZIO

# PRAISE FOR THRIVE

“We live in a time when uncertainty is the order of the day. *THRIVE* is a must-read for all who strive to grow intellectually and to succeed through the opportunities an uncertain world offers.”

—Ken Langone  
Founder, Home Depot  
American Billionaire and Philanthropist

“Talk about the right book for the right time! What I liked most about *THRIVE* are the case studies of real companies and real people who weathered the storms and emerged more successful than before. *THRIVE* is both practical and inspirational. I’ve ordered copies for my entire team.”

—Bill Cates, CSP, CPAE  
Founder, The Cates Academy for Relationship Marketing  
Author of *Radical Relevance*

“In *THRIVE*, Meridith weaves in 250 years of business history to show how resilient businesses and people find opportunities in every situation. This is a must-read to gain ideas and perspective in a sea of change.”

—Mary C. Kelly, PhD  
CEO, Productive Leaders  
Author of *The Five Minute Leadership Guide*

“You do not merely read this book; you read, you think, you develop next steps. Meridith does a masterful job of detailing companies doing it right and then goes further by adding her insights to create a playbook of what you need to do. Perfect book for the time we’re in right now!”

—Mark Hunter, CSP

“The Sales Hunter”

Author of *A Mind For Sales*

“The only certainty in business is there will be times of great uncertainty. It’s how you react when your world—or the world—doesn’t go as planned that determines your future. Meridith studies how companies have thrived in their uncertain times to become global market leaders and shares the proven success strategies that you can implement in your business to do the same. If there was ever a time where our world needed this book, it’s now. Read it. Study it. And thrive!”

—Sam Richter, CSP, CPAE

Hall of Fame Speaker, Bestselling Author,  
and Technology Entrepreneur

“*THRIVE* is a must-read for anyone looking to grow their business, the ultimate blueprint for how to pivot during times of ambiguity. Meridith Elliott Powell is one of THE top keynote speakers in the world, and the way she weaves in her unique combination of storytelling, wisdom, research, insights, and wonderful sense of humor is

so compelling. Every solopreneur, small business owner, manager, and C-suite executive needs to read this book. I can't recommend it enough!"

—Ross Bernstein, CSP  
Inspirational Business Speaker and  
Bestselling Sports Author

"With *THRIVE*, author Meridith Elliott Powell offers us a prescient and timely book. She searches business history to show us precisely how her case study companies thrived in times of uncertainty, but also gives us a practical and proven blueprint for moving into the future with thoughtful strategies and bold action. A wealth of information and insight, *THRIVE* is required reading for anyone who wants to play a bigger game in work and life!"

—Libby Gill  
Executive Coach  
Award-Winning Author of *You Unstuck* and  
*The Hope-Driven Leader*

"The minute I met banker Meridith Elliott Powell more than 25 years ago, I felt she was destined for greatness. With several bestsellers under her belt and a speaking presence like no other, I have been proven correct. In her latest classic, *THRIVE: Strategies to Turn Uncertainty into Competitive Advantage*, Meredith shows us how to take on the challenges of doubt, ambiguity and insecurity and offers nine practical strategies to turn

uncertainty into a personal and business competitive advantage. Right time, right place, right book. This one is a must-read.

—Jack Hubbard  
Chief Experience Officer, St. Meyer & Hubbard

“Perhaps there is nothing that breeds insecurity more deeply than a sense of uncertainty. This book lays out a step-by-step strategy and plan to be able to leverage uncertainty to your advantage. In a time when people are searching for a clear path to competitive advantage and personal and business success, Meridith Elliott Powell shows us a clear, compelling way forward. Read it, apply it, live it. You will be glad you did.”

—Mike Staver  
CEO, The Staver Group

**THRIVE**

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# DEDICATION

This book is dedicated to the companies and leaders who served as the inspiration for this idea, this formula and my newfound passion for helping others turn uncertainty into competitive advantage.

It is also dedicated to those who provided valuable support throughout the entire development process:

- To my sister, Beth, who listens to me endlessly share my ideas and then somehow shapes them into powerful strategies.
- To my editor, Susan, for her ability to be as excited about my ideas as I am and for her commitment to help me bring them to fruition.



- To my best friend, Sue, who selflessly supports me, believes in me, and opens doors and opportunities for me that I could never access myself.
- And to my husband, Rob, for his patience when I get engrossed in projects, his belief in me, and for always, always being my biggest cheerleader.

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# FOREWORD

**BY TOM FAZIO**

I have known Meridith for more than three decades, and I've always been impressed with her knowledge and dedication to the principles of hard work and commitment. She is an avid supporter of our local Boys & Girls Club, serving as the president, an ongoing consultant and a keynote speaker at the regional conference. Her generosity of time and sense of caring have touched many lives.

After reviewing this book, I am very impressed with her thought process and the development of a formula that is so clear and easily implemented. She totally understands how an organization can meet the challenges of what seems to be the “new normal”—thriving in uncertainty.

I know firsthand how uncertainty can impact a business. I entered the golf course construction and design industry in the mid-1960s and started my own company,

Fazio Design, in 1972. From the very beginning, we had to learn the lesson of flexibility.

Our corporate offices were originally in Philadelphia. When we realized the majority of golf courses were being built in the southwest and southeast, we moved our offices to Florida and Arizona to accommodate our clients. Without that switch, we would probably have lost a significant amount of business.

When the energy crisis occurred in the mid-1970s, very few new golf courses were being built. We shifted our business model to target renovations of existing courses. That was followed by the global economic transformation of the 1980s, which pushed us to redefine our scope and develop new ways to attract projects from around the world.

In the late 1990s and early 2000s, we faced the fallout from the dot-com bubble burst, a stock market crisis and the tragedy of 9/11. Investor confidence tanked, and many second-home golf communities felt the crush. We responded by consolidating our offices into a single location in North Carolina, and our designers collaborated to work on a single project at a time.

The success of golf communities continued to fluctuate with the 2007 subprime mortgage crisis and the subsequent Great Recession of 2008. As you might imagine, the pandemic of 2020 threw another wrench into our plans.

Through all of those episodes of uncertainty, our business had to be flexible while our products remained the

same. Quality and consistency remained as our core values. Whether the stock market was up or down, our clients chose us because of our reputation. They trusted us to do the right things for the right reasons despite the state of the global economy.

We survived, but it wasn't always easy. If I had known about Meridith's formula for thriving in uncertainty early in my career, I could have eliminated many, many days of anguish, worry and frustration.

The amazing insights and real-world solutions found in this book can provide enormous value to professionals who are struggling to manage a constant flow of uncertainty inside and outside of their companies. If they apply Meridith's formula and incorporate her wisdom, they will enjoy immediate results and the lasting benefit of long-term success.

Tom Fazio

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Tom Fazio, ASGCA, is a world-renowned golf course architect and founder of Fazio Design ([www.FazioDesign.com](http://www.FazioDesign.com)). He has developed over 120 golf courses, with more of them ranked in the Top 100 in the US than anyone else in the business. He was named "Best Modern Day Golf Course Architect" by *Golf Digest* magazine three times and received top honors from the Golf Course Superintendents Association of America with the Old Tom Morris Award.



## P r e f a c e

# Uncertainty and the State of **AMERICAN BUSINESS**

This book was written as a guide, a reference for what you need to know to completely shift how you think and feel about uncertainty. **THRIVE** will take you on a journey to better understand uncertainty, its impact on your business and the customer experience, and the massive potential that exists in an uncertain marketplace.

Throughout the pages of this book, you will encounter powerful stories about companies and leaders who have not only pushed through challenging times, but thrived through them, which will inspire you to take action. You will also gain peace of mind, knowing that uncertainty and challenge are not cataclysmic events; they are just part of being in business. Every generation experiences them.

**THRIVE** is based on two levels of research:



- *Qualitative – historical and narrative.* We invested significant time into identifying, studying, and talking with the companies highlighted in this book so that we could gather their stories, learn about their challenges, and detail what was uncovered.
- *Quantitative – survey and data-based.* In 2020, we hired The Center For Generational Kinetics to undertake a thorough survey- and data-driven research project to help us understand, verify and prove the impact of uncertainty on leaders, organizations and American business today. The Center For Generational Kinetics is one of the most prominent research firms in the country, working with today's leading companies in every major industry. Their research has been featured in *The Wall Street Journal*, *The New York Times*, *Fortune Magazine* and many others. Our goal with the research was to test both the findings and strategies we uncovered from working with and interviewing the featured companies and developing our 9-Step Formula. While we knew from the qualitative research and our own experience that these were the strategies that would transform any leader or company challenged with uncertainty, we wanted to go a level deeper and further prove the results.

The goals of our study were as follows:

- To understand the influence of uncertainty in business and test how business leaders think about and navigate uncertainty.
- To further explore the differences between businesses and business leaders that are proactively conditioned for change and uncertainty and those that are reactive to it.
- To test the importance of flexibility, adaptability, and objectivity when dealing with uncertainty in business.
- To verify if the strategies in our 9-Step Formula were the steps that businesses and leaders need to take to redefine how they think, act and find success in the face of uncertainty.

More than 800 business leaders, CEOs and C-suite professionals took part in this study, with an equal participation of male and female leaders. Over 200 of the leaders were from companies with more than 1,000 employees. The age range of participants was from 30 to 65—managers, directors, CEOs and C-suite professionals from every generation were represented.

The results of the study were profound. They further proved the need for this book and the value of the 9-Step Formula. They also demonstrated the importance of businesses and leaders learning to shift their beliefs and actions related to uncertainty.

Here are some high-level findings from the research:

- 76% of business leaders say that uncertainty is one of the most important yet least understood concepts in business.
- 84% of business leaders say that being able to lead through uncertainty effectively is more important than ever before.
- 84% of business leaders say that handling uncertainty well is a sign of professionalism.
- Creating engaged teams, building succession plans and understanding how to balance being highly focused and highly flexible are the most helpful skills leaders need to successfully navigate uncertainty.
- 84% of business leaders say that leaders who proactively look at, manage and communicate change are more likely to be successful.
- 80% of business leaders say that you can adapt to change without compromising your company's values.
- 78% of leaders say that being flexible impacts your company's ability to be successful in uncertain times.
- The most important qualities of a team that looks at change proactively vary dramatically by generation. For older Millennials, it's a team of strong communicators and good listeners.

For Gen X, it's a team that's engaging, and for Boomers, it's a team that views change as an opportunity, embraces reality, and asks for and accepts feedback.

- 84% of business leaders say that having established core values is essential to the long-term success of a business.
- Making a clear connection between a company's core values and its actions is the best way for business leaders to communicate those core values to their employees. This belief is consistent across generations and genders.
- 70% of business leaders say that a good company culture will make employees stay longer at a job they don't like.
- 83% of business leaders say that it's important to step away from their company and look at things objectively in order to make more productive decisions.
- 57% of business leaders say that other leaders are incapable of looking at their company objectively when making decisions.
- 58% of business leaders rank relevancy in the top three most important qualities of a successful business.
- 88% of business leaders say that relevancy is important or absolutely critical to the long-term success of a business.

So what are the bottom-line findings from this research? And what will you learn from reading this book and implementing our 9-Step Formula?

- Business leaders report feeling that uncertainty threatens the success of their company and impacts their company's performance. In the pages of **THRIVE**, we'll dive into the impact uncertainty has on business, the customer experience and overall performance. You'll understand uncertainty at a deeper level and learn how to make it work for, rather than against, you.
- Three out of four business leaders say that their team would be more valuable if they were better at handling uncertainty. **THRIVE** provides the research and the strategies for how to lead through uncertainty, help your team engage in the process, and build their resilience and agility when it comes to shifts in the marketplace.
- Overwhelmingly, business leaders say that it's important to condition themselves to handle change, and they see clear value in conditioning their employees to handle change. **THRIVE** provides the tools and resources to prime your leaders, your team members and your organization to handle change in the most effective way possible.

- Business leaders believe that a company's culture and core values are critical to their ability to handle *uncertainty*. **THRIVE** details how to actively use your core values to further develop your team, enhance your culture and increase performance.
- Interestingly, business leaders understand the importance of looking at their company objectively in order to make more productive decisions, but they also find this difficult to do. **THRIVE** equips you with the techniques that will enable you to look at your company objectively, understand what you need to continue to do, recognize what needs to change, and quickly identify what needs to be added.
- Business leaders overwhelmingly say that *relevancy* is important or absolutely critical to the long-term success of a business. **THRIVE** outlines the impact that relevancy can have on business growth and resilience and provides the tools needed to ensure your strategy, your products, your messaging and your team remain relevant.

While uncertainty will remain one of the biggest challenges that leaders and organizations face today, our mission with this book—our passion—has been to help you view uncertainty differently—to see uncertainty as something that does not prevent growth, but actually something that can propel it.

As you read **THRIVE**, you will see the questions you have about uncertainty addressed on every page, you will learn from the companies and leaders that have gone before you, you will gain the solutions you need to push through your biggest obstacles, and you will acquire the strategies and tools you need to consistently turn uncertainty into your competitive advantage.

Enjoy,

Meridith Elliott Powell

# INTRODUCTION

A new year, a new decade. So much promise.

Like many of you, I started 2020 strong. By the end of February, I was on track to have my best quarter—and what I believed would be my best year on record since I started my business. The excitement was palpable.

Then, in one week, everything changed.

Those pivotal moments are unforgettable. The declaration of a global pandemic. The stay-at-home orders. The travel lockdown. The promise of my spectacular year circling the drain.

I make my living as a keynote speaker. By definition, I am paid to get on airplanes and travel around the world and engage with thousands of people. That business model instantly became obsolete during the second week of March.



One by one, my speaking engagements were canceled. Potential revenue disappeared. And my once-packed calendar was empty. To add insult to injury, my business model became unworkable. Thanks to COVID-19, worldwide travel and close contact with huge groups of people were no longer an option.

My first response to a business environment decimated by a global pandemic was...well, panic. OK, technically speaking, I might have freaked out a little bit. I had no idea how I was going to generate income. Would I have to sell everything I own on eBay? Could I get a job delivering pizzas?

Then I got mad. I mean *really angry*. This novel coronavirus was not only threatening hundreds of thousands of lives around the world, but it was also personally attacking my business, my goals, and my revenue. Even if I wasn't *infected*, I was deeply *affected*. I felt uncharacteristically powerless. I felt like a victim—but not for long.

I quickly recognized that this situation was completely out of my control. The only thing I *could* control was my response. I knew I needed a strategy.

Did I have one? Nope. This was all-new territory.

Oddly enough, I had spent the last 18 months doing preliminary research for a book about how companies navigate challenges in the business environment. The original concept was to help leaders guide their organizations through economic hardships such as recessions, workforce shortages, or an influx of new competition. I

can definitively say that the word “pandemic” never entered the conversation.

But here we were.

I had already completed in-depth interviews with leaders from some of the oldest, most stable companies around the country to find out their secrets to success. Given the context of the current situation, I sensed that the leaders’ responses were just as much about how to survive as they were about how to succeed. After all, these corporate giants had made it through wars, stock market crashes, recessions, depressions, cultural upheaval, 9/11, the subprime mortgage crisis. And, yes, the Spanish flu pandemic of 1918.

Perhaps the blueprint for *my* business survival in 2020 was hidden somewhere in all those pages of interview notes.

With my speaking events canceled and the... *ahem...* “luxury” of time, I started pouring through my book research files to look for answers—or at least some inspiration. What specific strategies did these evergreen companies use to stay in business despite centuries of major challenges? How did they thrive when so many others went under? And most importantly, were there any common threads?

I had to analyze these business models on a much deeper level than I initially intended. However, the similarities I found were mind-blowing.

## DISCOVERING THE FORMULA

When I finished my in-depth review of these companies, I compiled my insights, cross-referenced the results, and worked to distill their proven wisdom. What did I end up with?

I found a list of nine concise strategies that seemed to create an unwritten formula for thriving in the midst of uncertainty. This was not at all what I expected when I started the project in 2018, but it was somehow even more compelling.

To be quite frank, I wasn't completely sure this formula would apply to me as a solo entrepreneur. But I was desperate—and willing to take the bet. It was time to drink my own Kool-Aid, so to speak.

Fast-forward four months.

After social distancing guidelines choked the life out of my balance sheet, this unique collection of strategies helped me turn my business around in a dramatic way. They also changed my approach to this book. Instead of just sharing a formula used by some highly respected, powerhouse companies, I now had firsthand experience with the application and its success. My level of passion about this writing project increased exponentially.

The formula was simple, although not necessarily easy to implement. It required discipline, consistency and courage. But, most importantly, it worked. I saw it happen.

I don't know what kind of uncertainty and adversity are looming over your professional life (or the life of your company) as you read this book right now, but I know one thing for sure. The insights in the pages ahead can give you the preparation and direction you need to handle it. No matter what it is.

Minor crisis or major catastrophe, the same formula applies.

Are you a current or future leader? An entrepreneur, executive team member or sole proprietor? Do you work for a small family business or a Fortune 500 company? Again, the same formula works.

If you are diligent about applying these strategies during good times and bad, you can capture a unique competitive advantage. Even better, you'll gain a secret weapon to help you outlast whatever uncertainty comes next.

## PRESENTING THE INFORMATION

So what can you expect to find as you make your way through this book?

In **Chapter One**, I explore the broader concept of uncertainty—the challenges, the perceptions and the impact. I also include an uncertainty timeline that will give you an interesting historical perspective on this subject and, hopefully, a little peace of mind. There's something calming about the realization that uncertainty is

*normal, cyclical and expected.* For hundreds of years, businesses have been enduring situations much tougher than what we are going through today. Survival *and* success are possible.

In **Chapters Two through Ten**, I provide detailed descriptions of the nine strategies that create the formula for thriving in uncertainty. Each chapter starts with a real-world case study—a story about the journey of a trailblazing company and its smart, resilient leaders. I explain how these organizations were founded, the challenges they faced, and the approaches they used to survive.

After each story, I highlight the key parts of the strategy they used and give you guidelines on how you can apply that approach to your own situation as a current or future business leader.

**Chapter Eleven** offers you a step-by-step action plan for combining these strategies to implement the formula for thriving in uncertainty. You'll have access to valuable tools and worksheets that can streamline your efforts and give your organization a distinct competitive advantage. (*Available for free at [www.ValueSpeaker.com](http://www.ValueSpeaker.com).*)

Finally, **Chapter Twelve** provides you with a roadmap for translating the book's business strategies into a formula for managing uncertainty on a personal level. The parallels may surprise you, but the outcomes are equally impressive.

## **BEGINNING THE JOURNEY**

Ready to dive in?

When you finish this book, you will think about uncertainty in a totally different way. You'll no longer see it as something that prevents growth, but as something that actually propels it. You'll understand how to stop allowing uncertainty to hold you back. Instead, you'll learn how to turn it into something you can control and even leverage.

The leaders responsible for companies that stood the test of time discovered that opportunity is hiding in the midst of uncertainty. If you know how to search for it and take advantage of it, you and your business can also thrive and be poised for epic, lasting success.



## CHAPTER ONE

# Unpack the Concept of UNCERTAINTY

I'm fascinated by the concept of *uncertainty* in the business environment. How C-suite executives and leaders think about it, react to it, and deal with it. The psychology behind all of that. The impact of those perceptions on the bottom line.

After extensively studying this concept, I've drawn some interesting conclusions. The main one? If you want to give your organization the best possible chance for long-term success, it's time to get more comfortable with uncertainty.

In this chapter, I want to share with you **four important insights** I've gleaned about the uncomfortable-yet-inevitable state of uncertainty in the business world.



## 1. UNCERTAINTY IS AN EMOTIONAL SUBJECT.

No big surprise here: Leaders aren't wild about "best guesses." They want as many facts as possible before making decisions, especially when the outcomes could have an impact on their revenue, their budgets, their teams or their own jobs. They fully recognize that variables are involved, and they use detailed spreadsheets to make multiple projections.

Given a choice between the known and the unknown, the vast majority of professionals would select the former. Unfortunately, we don't always have an option. And that can produce increased **frustration**.

To be fair, some level of uncertainty exists for all of us at any moment in time.

We can't predict when the car will break down or when our Amazon order will be unavoidably delayed. Most of

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### CIVIL WAR (1861)

#### Uncertainty

- 237 battles fought
- 1,000,000+ casualties amassed
- Infrastructure destroyed
- Social and political upheaval remained

#### Opportunity

- Centralized federal government established
- National paper currency developed
- Modern medicine emerged
- Nation's first ambulance corps created
- First transcontinental railroad built
- Communication changed with the telegraph

us can go with the flow when faced with those annoying inconveniences. But what happens in the business environment after a natural disaster or a financial crisis? Those events fuel an intense level of uncertainty that can stop us in our tracks. Like toss-out-the-spreadsheets-and-start-from-scratch roadblocks. Complete momentum crashers.

Oh yes, that kind of uncertainty tends to cause some serious **stress**.

In fact, there's concrete proof to back that up. A *Forbes* article recently described a scientific study on this topic that was reported in *Nature Communications*, a leading peer-reviewed journal. This study found that uncertainty (*not knowing what is going to happen*) creates more stress than knowing that something bad is definitely going to happen.

According to the scientists, our bodies can become so consumed with the stress of “what if” that our adrenaline

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## WORLD WAR I (1914)

### Uncertainty

- 9.7 million soldiers died worldwide
- 10 million civilians died worldwide
- Fear and violence paralyzed the nation
- Workforce shortages crippled businesses
- Diseases flourished

### Opportunity

- Military technology accelerated
- Wireless communication invented
- Workforce restructured to include women
- Manufacturing and GDP increased significantly

spikes, our pupils dilate, and our pulse increases. All of those responses occur at rates that are significantly higher than those associated with the actual negative event.

Translate that into the business setting. A sales executive would experience less stress knowing she will lose her biggest account rather than worrying and speculating about whether she *could* lose it—an outcome that potentially might NOT even happen.

So what's behind that?

Maybe it's a byproduct of our overactive imaginations. One example that comes to mind is Dorothy in the *Wizard of Oz*. She and her pals wasted a lot of time and energy worrying about a scary confrontation with the terrifying, almighty wizard—who ended up being an old guy behind a curtain. Reality wasn't nearly as stressful as

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## SPANISH FLU (1918)

### Uncertainty

- 50 million people died from infections
- Medical professionals struggled to respond
- Communication about virus treatments/spread was limited
- Enormous worker shortages occurred due to deaths
- Economic crisis ensued

### Opportunity

- Vaccine science advanced
- Disease surveillance systems strengthened
- Government healthcare programs established
- Telephone technology evolved
- Communications expanded to better support a healthcare crisis

uncertainty. I think we've all had that experience at some point in our lives: *Knowing* is just easier than *not knowing*.

To make matters worse, there's another emotion that uncertainty tends to breed: **fear**.

I started noticing that trend a few years ago when I was talking with business owners and leaders. As a point of reference, these conversations occurred during booming economic times. I'd ask them how business was going, and the responses frequently went something like this:

*"We're having a great year. Business is growing, banks are lending, and customers are buying. But our luck is bound to run out at some point. There's just so much uncertainty about what's ahead."*

What struck me the most was how many different leaders in diverse industries expressed the exact same fear. Even if I never mentioned uncertainty, they did. It was top of mind for virtually everyone I encountered.

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## GREAT DEPRESSION (1929)

### Uncertainty

- Stock market crashed
- Inflation surged
- Enormous debt crippled the nation
- Banks failed
- Unemployment skyrocketed

### Opportunity

- Economy restructured
- New relief programs developed
- Emergency Banking Act established
- Securities and Exchange Commission created
- Social Security program developed and deployed

Across the board, uncertainty seems to have become the enemy hiding around the next corner and waiting to steal their prosperity. It's almost like a perpetual threat against enjoying a stable, successful time.

The bigger story, of course, is the impact of these uncertainty-related emotions on leaders and employees alike, as well as the organizations they serve. High-performing teams can't possibly produce at an optimal level if people are continuously distracted by stress, frustration and fear.

**Attention spans are shorter. Engagement is shredded. Survival takes precedence over innovation.**

Without a doubt, the negative emotions spawned by uncertainty can quickly become counterproductive for everyone involved.

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## **WORLD WAR II (1939)**

### **Uncertainty**

- 85 million fatalities occurred globally
- Bombings, genocide and massacres plagued the world
- Starvation and disease ravaged populations

### **Opportunity**

- United Nations established
- Universal Declaration of Human Rights enacted
- Civil Rights movement first launched
- Aircraft and airlift capacities expanded
- Military intelligence and cryptography advanced

## 2. UNCERTAINTY IS A CONSTANT.

If I were an economic meteorologist, I would look you in the eyes with complete confidence and tell you this: *Your forecast includes a 100% chance of uncertainty.*

It's a non-negotiable, inescapable fact of business *and* life. The question is *when*, not *if*.

Every single year delivers its fair share of unexpected surprises and disasters. Without fail. History proves that, over and over. Admittedly, some years seem to serve up a super-sized portion of uncertainty. (*Looking at you, 2020!*)

When we watched the ball drop in Times Square on New Year's Eve 2019, no one could have predicted the complete dumpster fire that became 2020: a global pandemic, economic meltdown, skyrocketing unemployment, shrinking GDP, fierce debates about face masks, and nationwide social unrest. Then, just for fun, we also

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### ENERGY CRISIS (1973)

#### Uncertainty

- Oil embargo created fuel shortages and high prices
- Gasoline rationing panicked the nation
- Stagnant economy hindered growth
- Inflation raged
- Full-blown recession arrived

#### Opportunity

- Conservation programs developed
- National speed limit established
- Environmentalism increased
- Domestic oil production accelerated
- Renewable energy innovations flourished

got the infamous murder hornets, the Alaskan zombie fires, the Saharan dust cloud invasion, and the one that still baffles me: the toilet-paper-shortage crisis. Who knew?!

Absolutely no one. And we have no idea what's coming next. It's always been that way, and it's not going to change. Ever.

If we want our teams to avoid the emotional drag that seems to come with uncertainty, we have to somehow help them accept (and even lean into) the constant state of "not knowing."

Uncertainty doesn't have to be something that is feared or dreaded. It just "is." Which brings me to my third point.

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## **GLOBAL ECONOMY TRANSFORMATION (1980S AND 1990S)**

### **Uncertainty**

- Foreign imports flooded the market
- Manufacturing moved out of the US
- Jobs and services frequently outsourced
- Many businesses/farms went bankrupt

### **Opportunity**

- Business models shifted to become more globally competitive
- Personal computer sales escalated
- Internet access broadened with the World Wide Web
- NAFTA removed trade barriers
- Longest economic expansion in history ensued

### 3. UNCERTAINTY HAS AN UPSIDE.

I keep coming back to this question: Why does uncertainty have to be a negative thing?

I'm not talking about the often-tragic events that *create* uncertainty. Wars, tsunamis and pandemics are still firmly in the I'd-rather-have-a-root-canal category. I'm referring to uncertainty itself. Being thrust into a situation filled with unknowns, perhaps as the result of one of those events.

Let's take a closer look at that.

We already know that uncertainty is both stressful and constant. That leaves us with an important choice. Do we allow non-stop uncertainty to overwhelm us with toxic emotions? Or, instead of hoping it doesn't exist or actively dreading its arrival, can we reframe it? What if we could leverage it? Even *embrace* it?

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#### TERRORISM OF 9/11 (2001)

##### Uncertainty

- Approximately 3,000 people murdered
- Financial markets halted temporarily
- Airplane travel suspended
- War on Terror launched
- Fear and anger gripped the nation

##### Opportunity

- Department of Homeland Security created
- Transportation Security Administration established
- Advanced security technology created for airports/public buildings
- Computer backup and recovery systems advanced
- Global communication/information-sharing deterred terrorism



What if welcoming constant uncertainty could give professionals, leaders and their companies a competitive advantage? Wait, I'll even double down on that.

What if uncertainty is actually something we all *need*—a critical catalyst to transform businesses and take them to the next level?

The answer to both of those questions is absolutely YES. Uncertainty and opportunity are two sides of the same coin.

## The Proof

I'm sure you've noticed the graphics at the bottom of the pages throughout this chapter, and I hope you'll spend a few moments to give them a closer look.

For each event featured, you'll find the name of a difficult, uncertainty-producing event in our nation's history,

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### DOT-COM BUBBLE BURST (2000)

#### Uncertainty

- Stock market crashed
- Nearly \$8 trillion in wealth lost
- Inexperienced leaders struggled to respond

#### Opportunity

- Seasoned leadership became a priority
- Start-ups refocused on viability and profitability
- New rules for stock trading established
- Economy flourished

along with a list of its painful outcomes. A second list, however, highlights some of the greatest advances in medicine, technology, transportation and communication that directly emerged *because of* those disastrous times. Amidst the uncertainty, people were powerfully compelled to identify unique opportunities for addressing unmet needs.

Those who learn how to embrace the upside of uncertainty can use its natural tension to elevate and increase their capacity for problem-solving and innovation.

Consider what that looks like on a business level. Uncertain situations automatically force great leaders to shift into a different mindset. A higher gear where agility is a requirement, not an option. Fast, frequent strategic thinking becomes their lifeline.

*“What are our best alternatives, starting right now?”*

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## SUBPRIME MORTGAGE CRISIS (2007)

### Uncertainty

- 8.8 million jobs lost
- Housing market tanked
- Banking system began to collapse
- Businesses failed
- Home values plummeted

### Opportunity

- Innovative business models developed
- Technology solutions proliferated
- Communication/connection blossomed
- Gig economy emerged

*“If there aren’t any obvious choices, how can we create some?”*

*“What are the short- and long-term implications of the decisions we’re making?”*

*“What could go wrong? What’s our Plan B?”*

*“What opportunities might be hidden in the mess?”*

I’m not in any way suggesting that we should become stranded in a perpetual “fight-or-flight” mode. However, the uncertainty mindset (and the innate nimbleness that goes with it) could help professionals at any level stay prepared for what we’ve confirmed is a continuous stream of unknowns coming our way.

## Preparation and Perspective

One part of the uncertainty mindset that can give professionals a distinct advantage is a much stronger focus

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### COVID-19 PANDEMIC (2020)

#### Uncertainty

- Hundreds of thousands died globally
- Millions of people infected
- Health care systems severely strained
- Medical supplies hard to obtain
- No treatments or vaccines existed
- Stock market crashed
- Unemployment surged
- GDP plummeted

#### Opportunity

- New hygiene standards established
- Vaccine capabilities dramatically accelerated
- New viral treatments developed
- Work-from-home technologies proliferated
- Telemedicine opportunities increased
- E-commerce and delivery services expanded

on contingency planning. It's about deliberately investing the time *now* to answer, what would we do if...?

What happens if 80% of our workforce is wiped out during a hurricane? What if there's an explosion at the manufacturing plant that produces the primary materials for our product? What if torrential rainfall prevents our trucks from delivering any products to retailers for weeks on end?

Leaders who have rallied their teams to consider the answers to those types of questions can respond more quickly when disaster strikes—and experience less stress in the process. They know without a doubt that uncertainty will occur and, at least to some extent, they are prepared to deal with it.

Their contingency plans give them the flexibility to work around whatever trauma impacts their business model. And when nothing in those plans prepares them for the crisis at hand, teams are already deeply rooted in the practice of innovative thinking that allows them to “find a way” even when things look completely hopeless.

The uncertainty mindset also provides some valuable perspective, based on what history has taught us: No crisis is permanent.

As a business community and a society, we have endured and survived devastating times with far fewer resources and technology than we have today. But the key to maintaining a “this too shall pass” attitude in the middle of a crisis is knowing you have strategies in place

to help you and your team make it safely to the other side. Not just surviving, but thriving.

#### **4. UNCERTAINTY DEMANDS A PHASED RESPONSE.**

Timing is everything, even if you have some killer strategies ready to deploy. When businesses are suddenly faced with a dramatic shift in the marketplace, leaders need a logical, structured approach—preferably one that doesn't involve remaining completely paralyzed or spinning into a mad frenzy. As I've heard it said, you can eat the elephant only if you do it one bite at a time.

Regardless of the strategies you employ, it's important to understand that your crisis response to uncertainty will be more effective if you approach it in **three different phases**.

##### **Phase One: Stabilize the Business**

Whatever role you play within an organization, do what you can to help ensure that the company will remain standing after the dust settles (and it likely will). Your ability to do that may vary, depending on whether you're the CEO, owner, manager or team lead.

For top-level decision-makers, this process might involve implementing budget cuts, issuing a hiring freeze, halting certain projects, negotiating new terms with vendors, or even laying off a percentage of non-essential

workers. Not pleasant tasks, to be sure. But if your corporate life is on the line, that kind of belt-tightening is mandatory. Otherwise, game over. For those in mid-level roles, support these initiatives and demonstrate that you understand the need for tough choices.

## **Phase Two: Grow the Business**

Once survival for your company or employer is no longer in question, start searching for hidden opportunities within uncertainty and find creative ways to serve your customers. What can you do right now, in the middle of the crisis, to expand your market share, your revenue or your competitive edge? Think outside the box. Maybe that involves different products, different delivery platforms, or even a different target audience. Look for ways to grow.

## **Phase Three: Transform the Business**

After the uncertainty has died down, analyze the impact of the crisis on your industry, your customers and your competition. How have needs, preferences and resources changed? How can you help your company evolve ahead of the curve to take advantage of that? Be prepared to make these shifts that can create positive transformation.

Professionals who are diligent about moving their companies through these three phases with every bout

of uncertainty increase their odds of success, right along with their employers. In some ways, smart leaders and the companies they manage are like diamonds in the rough that emerge from the extreme pressure to become stronger and shinier than ever before.

I should also point out that the progression through these phases isn't always a linear process. Sometimes you have to start back at square one. And I know about that from personal experience.

In 2004, my husband celebrated 20 years in business with his dental practice, located in a mountainous region of western North Carolina. The last place you'd expect to flood, right? Wrong. Hurricane Ivan hit the coast with torrential rainfall, and the local government was slow to release the damn. An eight-foot wall of water crashed into our community's historic district, including my husband's office.

Within 24 hours, all of the patient records, dental equipment and memories were floating in waist-high water. *Enter Phase One.*

We spent the next week trying to put the pieces back together again, cleaning everything up and saving what we could. We found a temporary location for him to practice, and we started the long process of working with the insurance company to get the funds for rebuilding. After the initial shock and the long, difficult days, the light at the end of the tunnel seemed to be just ahead.

Moving toward *Phase Two*, we purchased new equipment, began notifying patients about our temporary location, and started interviewing architects to help us rebuild the original office. Despite the disaster and the inconvenience, this rebuilding effort was going to give my husband the opportunity to upgrade some of his systems and customize the space to better serve his patients. Making lemonade out of lemons, full speed ahead.

Until one week later, when a second hurricane inexplicably hit the coast. The area that never floods was flooded again, boomeranging us right back into *Phase One*.

Once we accepted the reality of the situation (which was particularly tough the second time around), we repeated the clean-up process and revisited our plans for construction. As we made progress toward *Phase Two* again, we decided to use this forced reset as a chance to strengthen our connections with existing clients.

We started interviewing patients and referring doctors to find out what was most important to them in selecting a dentist and what would make them choose one over another. The feedback we got from those interviews was pure gold. In fact, we used it to rewrite the practice's vision, mission, values statement and strategic plan.

Once the office was rebuilt, my husband and his team were more than ready to shift into *Phase Three*. We applied the input we had gathered in *Phase Two* to redesign our patient experience, create a new marketing program, and develop a communication strategy for



referrals. Those carefully crafted updates became a true differentiator in the marketplace and the catalyst for significant growth.

The point here is, perseverance is a prerequisite for survival. Sometimes it's one step forward and two steps back. Stay flexible, and don't give up. It's not always a linear progression, but I can guarantee that sticking with it will give you the inside track on longevity.

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If your goal is to successfully move yourself and your organization through times of uncertainty, the first step is adopting a different mindset. This is your chance to flip the script. To start thinking about uncertainty from a new angle. To expect it and plan for it. To greet it with strategy, vision and hard work. To model that approach for your co-workers and teams. To use it as a tool for unprecedented innovation and growth.

The chapters ahead will show you exactly how to make that happen.