



## The Advisory Alliance 60-Second Email™

### ***If Experience is the Best Teacher, What Did You Learn from the Great Recession?***

*December 30, 2009*

In this month's 60-Second Email™...

*"Those that fail to learn from history, are doomed to repeat it." - Winston Churchill.*

*"Experience is the best teacher, but the tuition is high." - Norwegian proverb*

If experience is, indeed, the best teacher, we've certainly had a post-graduate education this past year. And, yes, the tuition has been very high.

So what did you learn from it?

I didn't have an immediate answer when I asked myself the question. I realized that more time and focus had been spent navigating the chaotic times, than making sense of them.

Nonetheless, it would be a pity if one didn't have an answer. What a wasted opportunity: the greatest upheaval since the Great Depression, and yet nothing learned from it.

So I stopped, and made sense of the past 12 months. I looked at my behavior, and asked myself what were some of the principles that guided me. Here are some of mine (and I'll be asking for yours shortly):

1. Stay close and incredibly focused on your clients/customers, particularly when it's the darkest and most uncertain. These were not times to go it alone, and there's mutual benefit in trying to read the tea leaves with others.
2. The giving hand is always a full hand. Particularly when scarcity surrounds you, maintain an abundance mindset, and offer to help, even when there's no immediate return. A zero-sum-game mentality can be incredibly self-destructive.
3. Enjoy what you do. Better to do what you love when the economic foundation is being shaken to its core, than hate what you do and struggle to find some satisfaction when the proverbial sky seems to be falling too.

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So, again, what did you learn? Let me know by replying to this email or if you prefer to remain anonymous, click on this link, and list your insights in this 1-question survey:

[What I Learned from the Great Recession](#)

You can also share your insights publicly and immediately, by posting them on our blog. Here's the [link](#).

I'll collate all responses, and share some of the lessons learned with readers of our 60-Second Email™ (without identifying the authors, unless you'd like the attribution). Please share this email and the links with friends, family, and colleagues. There's wisdom in numbers.

2010 will be here shortly, and "school" will once again be in session. My very best of wishes to you for the New Year. I hope the knowledge you gained in these past 12 months will serve you well in the next 12.

You can access all of our 60-Second Emails (TM), including last month's issue, "Is Failure Truly Not an Option?" via this link: <http://www.advisoryalliance.com/newsletter.php>

Best regards,

*David*

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**The Advisory Alliance** advises and works with Fortune 500 & Mid-Market companies for improved leadership selection, development, and succession.

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