

Hello, this is Wayne Rivers at The Family Business Institute. Thanks for tuning in. Our blog this week is called Calm is Contagious. On March the 11<sup>th</sup> of this year, the World Health Organization identified the coronavirus or COVID-19 as a global pandemic. I can't remember the last time this was, I guess it was the H1N1 thing of 2009, but this is the kind of event that no one could have predicted and worse, it's the kind of event that is unpredictable in its consequences. We don't know if this will be a month long situation or a year's long. Who knows? It's just there's no way for us to know.

So what I want to talk about is primarily this is an opportunity for you to lead. Now more than ever, in times of crisis more than ever, your people look to you for guidance, leadership, optimism, and direction. So just a few quick pointers as you think about how you handle this situation. The first thing is calm is contagious. Just like panic is contagious or substitute any word you want, calm and resolute leadership is also contagious. So it's not going to do for you to run around the office saying doom and gloom, that is going to be disaster. Stay calm, stay focused, control the things that you can control, review the things that you can review, but project an air of calm and resolve in this time when many, many other people are losing their composure and acting in ways that they wouldn't normally act in.

The second thing is engage in fact only. Don't engage in speculation. I'm not a scientist or a doctor, probably you're not a scientist or a doctor either. And even if you talk to 20 different scientists or doctors, you might get 20 different predictions and that's all they are is predictions of what might happen over the coming months. So engage in facts, not speculation, only control the things you can control, deal with the facts as they present themselves in a positive way.

The third thing is be optimistic but be realistic too. There's such a thing as foolish optimism and that's not going to encourage anyone. But think about this, right now in this time, there are going to be threats, there are going to be problems and challenges, but there are also going to be opportunities. So make sure that your team understands that you and you are encouraging them to be on the lookout for opportunities that may present themselves as they do in any kind of a crisis situation. Most of our clients have crisis management programs in place already. This I think if it's a pandemic, it's got to be termed a crisis. There are opportunities that present themselves at some point as any crisis evolves. Be looking for those and instruct your team to do so as well.

Communicate frequently. This is our fourth point. An email isn't going to get it. An announcement standing up in front of the group isn't going to get it. This is something that needs to be communicated regularly; what you're doing, why you're doing it, what actions you're taking, what actions you anticipate taking. You've got to be on top of this because the news is evolving seemingly by the hour in this. So a communication on Monday morning isn't going to do it. And you say, "Boy, I checked that off the list. Let's move on to things as usual." No. Communicate frequently with your team. Be out front and leading on this issue.

And finally, it's okay to say you don't know. So many times we think we have to be those strong, silent Gary Cooper type leaders that have all the answers and never have a weak moment in life. Well, there's so much about this that we don't know and that we cannot know. It's okay for you as the leader to say, "I don't know, but that's a great question. We'll look into it and we'll see if we can find answers." That's perfectly all right. Be vulnerable. There's not a thing in the world wrong with it.

So I want to tell you a story that one of our clients challenged me with about 10 years ago. If you remember 10 years ago, we were dealing ... we were in the middle of the banking crisis and the recession that resulted, and he called and we were talking about something and I was kind of lamenting the fact that business was very slow. Our business, like many of yours, was roughly cut in half at that time. And he listened to me bellyache for a few minutes and he said, "Wayne, you know what? You're the leader, and your job as a leader is to find a way for your company to grow and prosper no matter what the circumstances." And I have to thank Don Woodruff from Fort Dodge, Iowa for that. It was some of the best advice I've ever gotten. We were in a crisis. It was a financial crisis, not an epidemic crisis, but nonetheless, business was in turmoil right then. And I was doing the opposite of leading. I was wallowing, the worst thing I could have possibly done. So thank you, Don.

And I'm passing this message along to everyone else because it was such valuable information. It's your job to lead your organization and your people in spite of the turmoil going on around you. This is Wayne Rivers at The Family Business Institute. Thank you.