

PART
I

**THE SECRETS OF
PERSONAL CRISIS
MANAGEMENT**

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CHAPTER 1

Alleviate the Pain and Learn the Essential Skill

O that my vexation were weighed, and all my calamity laid in the balances! For then it would be heavier than the sand of the sea; therefore my words have been rash. For the arrows of the Almighty are in me; my spirit drinks their poison; the terrors of God are arrayed against me.

—Job 6:2-5

If you're currently facing a financial or personal mishap you have my sympathy. I know you're angry, afraid, and anxious. But I'm not going to lie to you because I know you need the truth, even if it's painful, so here goes. You may not get another job right away, and when you do it might not be a better one. You may never meet someone else with whom you'll want to spend the rest of your life. Your ailing loved one's health may not improve. You may not be able to rebuild your home better than ever. It wasn't God's will that this happened. The pain you're feeling right now may never go away completely.

I'm sure you've heard much more optimistic words from your family and friends. Don't blame them for their white lies. They care about you. They see you're in pain, feel powerless to help you, and so

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instead offer words they think will provide comfort and hope. They don't realize platitudes don't help someone who is facing a personal or financial crisis. Having been through lots of crises myself, and more importantly, having helped others confront and overcome mishaps and disasters for more than 30 years, I know that what's most helpful is honest, pragmatic, step-by-step advice. You need a *Lifeline*—a plan to overcome the crisis—not a cliché.

I can't turn back the clock for you. No one can. There's no changing what has happened to you. And I can't make all the effects and impact of the catastrophe just go away. But what I *can* do is help you alleviate the pain you're feeling. I can give you that Lifeline, which can help you mitigate the effects of the disaster. In some cases, I can help you do things that will minimize the possibility of your having to face this same crisis again. Finally, I can work with you to develop an attitude and approach that will enable you to better deal with the inevitable calamities you'll confront during the rest of your life.

First things first, however. Turn to the table of contents and find the specific Lifeline that best matches the crisis you're facing. Read it and follow the instructions as quickly, and as closely, as possible. I promise that doing so will both ease your pain and get you on the road to recovery.

Once you've finished the specific chapter, and have gotten started on your Lifeline, come back to this first chapter and read the chapters in Part I from this point forward. If you do, I guarantee you'll be better prepared to confront and overcome the next disaster that comes your way.

Most people get a fair amount of fun out of their lives, but on balance life is suffering, and only the very young or the very foolish imagine otherwise.

George Orwell

If you're not currently facing a personal or financial crisis, don't feel like you're being neurotic reading a book about dealing with disaster. You're being proactive, dealing with the fears that strike everyone.

No one talks about it, yet we all lay awake some nights worrying, unable to still our racing minds, spinning out scenarios. What if your company is sold and you're fired by the new owners? What if your son smashes the car one night on the way home from football practice and is hurt? What if the mutual funds you're hoping will help

pay for your daughter's college education don't bounce back? What if that mole your life partner just discovered is melanoma? What if your father has a coronary, leaving your mother alone and financially needy? These "dark nights of the soul" that strike us all from time to time are neither irrational nor excessive. Unproductive and distressing they may be, but they're not absurd.

You're not paranoid to sometimes lose sleep over potential mishaps or catastrophes. You're being realistic. To paraphrase the bumper sticker pundits: Stuff Happens. Accidents take place. Disasters strike. Crises occur. Mishaps affect our financial lives and catastrophes occur in our personal lives. People lose their jobs, often—today perhaps most often—through no fault of their own. Teenagers do get hurt, sometimes badly. Stock market downturns may not look long or serious from a historic perspective, but they can be disastrous if they hit when you're facing college bills or retirement. Serious illnesses do strike the previously healthy. Parents age, become frail, and eventually die. You needn't be a pessimist to believe that a human life is marked and measured by its crises as much, if not more so, than its triumphs. In fact, some schools of thought suggest that it's this kind of suffering that defines the human condition.

One of the tenets of Buddhism is that life is all about *dukkah*. That's a Sanskrit word that is most often translated as suffering, but can also mean affliction, anguish, anxiety, aversion, discomfort, dissatisfaction, frustration, misery, pain, sorrow, or stress. What Buddhism is really saying is that life, by its very nature, is all about impermanence and imperfection. Everything that has a beginning must also have an ending. And there's no such thing as perfection. Buddhists believe that all of our unhappiness comes from not accepting life's essential nature, and acting accordingly. Another Eastern philosophy, Taoism, says life is about balance between two poles, sometimes referred to as Yin and Yang. It suggests you cannot experience one extreme without also experiencing the other. In other words, to know true pleasure, you must also know true pain. To feel extreme joy, you must also feel extreme sorrow. In effect, it's the bad times we go through that enable us to appreciate the good times; grief is the price we pay for love.

I realize I've just reduced more than a thousand years of complex Eastern thought into a single inelegant and superficial paragraph. But I'm not a philosopher, and this isn't a book about philosophy. My name is Stephen M. Pollan and I'm a legal and financial consultant

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who has been offering advice on what I call “the business of living” for close to 30 years. Rather than offering up some fortune cookie philosophy, my goal is to teach you how to deal with the inevitable money and life mishaps you’ll face in your life, and perhaps even how to avoid some potential catastrophes along the way. My plan is to do that, not just by offering step-by-step advice on specific emergencies, but by offering seven general rules you can apply to any mishap that comes your way.

- Accept the problem and own the solution.
- Unburden yourself.
- Diagnose the impact.
- Take your financial pulse.
- Start palliative measures.
- Launch revenue rehabilitation.
- Cultivate antibodies.

This is a book about what I believe is the most essential, yet totally untaught discipline in the business of living: personal crisis management. It’s essential because, as I’ve already explained, our lives are filled with mishaps and calamities, ranging from petty personal annoyances to financial disasters and medical catastrophes. It’s untaught largely because up until now, there’s been no one to teach it.

Don’t get me wrong: I’m not pompously claiming I possess some unique brilliance or skill. What I do have that’s unique is wide-ranging consulting practice with an unusual client base with whom I have developed a very intimate relationship. I began my consulting practice after careers as a real estate developer, venture capitalist, and banker. Ironically, my private practice began in response to a catastrophe: I was diagnosed with tuberculosis, lost my banking job, and was disabled and unemployed for more than a year. When I began consulting, most of my clients were young people in their mid-to late twenties who were just starting to carve out careers and lives for themselves in New York City. As my practice grew and developed, I began to specialize—but not in the usual way. I didn’t focus on real estate, career issues, business matters, family law, or any of the fields on which attorneys and advisors usually focus. I specialized in a demographic group: baby boomers.

My philosophy has always been that our personal, career, and financial lives are intrinsically linked. Your plans to start a business, for example, need to take into account your plans to start a family. Your search for a weekend home must be connected to your negotiations for an employment contract. This matched well with baby boomers' drive to integrate their lives, rather than mimic the sharp life divisions of their parents' lives.

As fire refines gold, so suffering refines virtue.

Chinese proverb

Because of my holistic approach and focus on a single demographic group, I've been able to find pragmatic tactics and attitudes that apply to every type of mishap. I've traveled with my clients on their journey from first jobs to looming retirement, from having children to burying parents, offering help and advice on whatever problems they face along the way. Sure, I've helped clients who've been fired, but I've also helped clients whose children became disabled in accidents. I've helped clients buy homes for themselves, and I've also helped clients pick and pay for homes for parents suffering from Alzheimer's. I've become an expert on personal crisis management, not by design, but by default. In effect, the tactics I've helped clients employ in specific cases have led me to the general strategies that can serve as a foundation for an overall approach to personal crisis management. Part I of this book covers those general strategies, while Part II offers the tactical, step-by-step Lifelines for dealing with thirty-three of the most common specific problems.

Besides drawing on the stories of many of my clients in the following pages, I've also drawn on a number of experts who've helped supplement my own experience and advice. What I've tried to do is offer truly pragmatic guidance. Much of what I suggest may be unconventional. Some of what I say may sound cynical. You may think some of my suggestions are manipulative. I offer no apologies. You see, my role is to be your advocate in these emergencies. I'll help you do whatever it takes—within legal, ethical, and moral limits—to deal with your crises.

The first thing you'll need to do is definitely unconventional: You need to work on your attitudes. Whatever the situation, you need to accept the problem, and take ownership of the solution.

