

8 TRAITS OF A RECESSION WARRIOR



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A Recession Warrior knows how to play the game, is conscientious and informed, is active and seeks to enjoy life.

1. “Frugalista” coined by the economist Larry Kudlow meaning “A person who lives a frugal lifestyle but stays fashionable and healthy.” The NY Times Magazine defines it as “the new name for the style maven on a budget.” Regardless of the definition it comes down to being smart with your money. Conspicuous consumption carries negative connotations as we move into the new decade and frugality is the new savvy where you enjoy life – within your means.

2. **Focused on the big picture.** Leaves fall every autumn, snow falls every winter, and money falls once every decade. Realizing that the ebb and flow of economic cycles is a natural and needed balance to life reduces anxiety and keeps the big picture forefront in your mind.

3. **Play your strengths.** Insure business prosperity and security going forward. Increase efficiency, effectiveness and expertise. Become more specialized, not more diversified playing to your strengths, not your weaknesses.

4. **Take the warrior position.** Years of training and effort come down to this. Push through, calm the mind, and stay sharp. 50% of your competition will disappear as a result of downsizing, loss of contracts, or unavailable financing. Working 50% harder now leaves you with a healthy ratio of prospects, business, and leverage to grow both now and once the recession passes.

5. **Educate yourself.** Those hit hardest by the recession will be doing one thing during this period... building their skill base in order to better position themselves for advancement. Pick up that book. Take that class. Network. It would be a mistake to use this time to

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Empowering Women in Personal Finance

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take that vacation, or focus so intently on work that you derail your long term growth goals.

6. **Draw your own box.** What got you here is not going to get you there. Fortified by your education and training, don't just think outside the box – draw your own box. Change, adapt, move away from the crowd, and create your own destiny. One of the greatest secrets of success is that you create it. Envision it. Conceptualize it. Move beyond simply saying what you're going to do and writing it down as an abstract goal. Breathe it. Smell it. Feel it. See yourself in it. Live it. Now... go get it.

7. **Invest in people first.** Family, friends, colleagues, clients. People are our most valuable asset. Enrich existing relationships, open up to new connections, expand beyond your immediate circle. Show interest in another and find that common link.

8. **Get involved.** Beyond business, education, and relationships there has to be a conscientious and concerted effort to cultivate the community and environment where we live, work, and play. Donate your time, resources, creativity or reasoning ability to something greater than yourself. By focusing externally, you have an opportunity to join your gurgling stream of one to the force of a raging river of many and create the change we all long to see.

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