



# THRIVING THROUGH THE STORM

How To Weather A  
Canadian Recession

June 9, Tuesday | 7:30 PM PDT

 /CCFVancouverBC

# PREPARE

## Key preparation techniques:

- Shore up relationship with boss
- Put money aside and reduce debt; do not blow this financial relief we are receiving. Build emergency fund.
- Discuss opportunities with your banking advisor to cut unnecessary costs
- Dig into your relationship with God – He can be your support
- Discuss situation with your family, show them love in this stressful time
- No matter where you are in your life walk, take some time and look for key ways that you can prepare for whatever there is to come.

The first step of “Preparing”, is the good news. Most of us are not yet in a precarious situation. With the governmental support, many of us still have jobs, or are at least collecting beneficial government support. While we remain in this situation, as temporary as it is, we are in a time of preparation. We can lay the groundwork now with the resources we still have for the tough season ahead. It is not too late!

A great Biblical example of preparing for a difficult time is the story of Joseph. God helps Joseph interpret dreams that warn of an upcoming 7-year famine. Joseph then advises the Pharaoh of Ancient Egypt to prepare by storing food for those difficult years ahead. Those years of preparing were crucial and saved millions from starvation.



# PROTECT

## Key protecting techniques:

- Discuss restructures/refinancing with your banker
- Communicate clearly with your spouse and also with kids, the financial situation
- Ask yourself: “What is necessary and what is unnecessary?”
- Look into reducing recurring bills (i.e. phone bills, car insurance, etc)
- Delay major purchases

The second step is Protecting. While there is an aspect of protecting that begins in the preparation phase, protecting generally begins in earnest when the first waves of your personal crisis hit. I like the illustration of a ship in the ocean. When the storm hits and you need stability, in dropping the anchor, you pause the damage.

Once you get to this stage, the idea is to stabilize and regroup. This stage is marked by cutting costs, effectively “downsizing” your life. It will mean making hard choices to prioritize what really matters; sacrificing the short-term for the long-term. While cutting costs is crucial, it is not the emphasis that you want to take. The goal is to preserve and protect what really matters, therefore you cut what isn’t important. The key mistake that people make here is that they don’t go far enough. They aren’t serious and they don’t want to lose things they enjoy. If you cut too shallow, you have to cut even deeper later on, and you put at risk the things you truly care about. This process will hurt, but it is essential.

Jesus applied this concept in Mark 8:36 when he said: *“For what does it profit a man to gain the whole world and forfeit their soul”*. He was speaking on regarding eternity, yet this vision is true regarding any long-term vs short-term balance.



# PULL-FORWARD

## Key pull-forward techniques:

- Build into your skillset, create new skills that you didn't have before
- Discuss with your financial advisor the possibility to invest extra unneeded cash into the markets as they remain severely depressed
- Network and position yourself in the best way possible for the next step
- Try out a new hobby that will add value to your personal life
- Invest into your physical health and get in shape
- Invest time into loving and discipling your family
- Invest into your walk with the Lord

The third step is to pull-forward. It marks the difference between surviving financial hardship and thriving in financial hardship. The goal of this step is to see how you can benefit from this time of functional displacement and position yourself to be better off. Ask yourself “What opportunities does this crisis present you with?”, “How can you make yourself more employable?”, or even “What time investments do you want to pursue with this time on your hands?”. Do not waste this time, but put it to work. Continue to remember what really matters in the end. Invest into your kids’ spiritual walks, into your relationship with your spouse. Spend time with the Lord, grow your prayer life, read through the Bible. Be prepared for the Lord to show you a new direction for your life to follow, so be ready to trust Him with that. Consider being generous during this time, both with your limited finances and with your time.

Those that truly succeed in the period of crisis are those that can look beyond, gain vision, and stride forward. I love the verse in 1<sup>st</sup> Chronicles 12:32 where it says that:

*“from Issachar, men who understood the times and knew what Israel should do—200 chiefs, with all their relatives under their command”*

In this time, King David was gathering armies and many people came from all the tribes. But from Issachar, they sent leaders who had vision and could use the resources wisely. These understood the times and knew what to do. Be a man from Issachar, don't panic but understand the times and act accordingly.