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# Teachable moments

## WE CAN LEARN FROM THE COVID-19 PANDEMIC

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A few weeks ago, I wrote about discovering just what managers have learned throughout this challenging COVID-19 time. Today, I want readers to think about what they have learned. Perhaps you haven't thought of this challenge as a learning experience, but it truly is. When you think about it, taking a learning perspective can help readers move from a lens of negativity to a lens of confidence and positivity. In other words, focusing on what you've learned from this experience can allow you to move from thoughts of a cruel world to the steps needed to take a positive, proactive approach to your life.

To be honest, with such a large number of newly unemployed workers and a fear of recession in the middle of a global health crisis, it reminds me of some of the tactics I've read about that families relied on during the Great Depression of the 1930s. Families had to be frugal, so they stretched their food budget by making one-pot meals such as chili or macaroni and cheese.



Mothers made their own bread, and fathers engaged in home repairs. Families did their own self-care such as haircuts and hair dyes. Families saw to it that clothes were patched up and handed down to younger siblings. Families adopted the motto, "Use it up, wear it out, make do or do without."

Finally, families learned to enjoy their own company by playing cards and board games and doing puzzles.

This is what many families have been doing throughout this pandemic. I am confident there's something to be learned from these experiences. With this in mind, I share the following lessons. See if any of these statements apply to you.

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**Emergency fund** – for years, bankers and financial planners have consistently told us that families should

have an emergency fund that would cover three months in expenses. They weren't kidding. With all the news in Canada about increasing family debt, there are many families today who are indeed caught without this emergency fund. What about you?

**Value in budgeting** – unexpected layoffs have people scrambling to examine their expenses and develop a survival budget. However, budgeting is totally new for them. In other words, they haven't been living by a budget until now.

A credit card mentality has led to years of overspending, with high interest rates which will quickly catch up to them. That old saying "cash is king" might be true after all. Do you have cash in your pocket?

**Spend for spend sake** – over the years, advertising blitzes on television and radio have encouraged spending for "spend sake." As a result, people have engaged in self-indulgence and immediate gratification by purchasing the latest, up-to-date toys, clothes, cars and/or other possessions. People have been spending for a "want" rather than a need.

After two months of being home, my bet is that people are re-evaluating their wants versus needs. What do you need versus what do you want?

**Home-grown versus store-bought** – I agree that with more dual incomes in a family, there is less time to do baking and stocking up. In fact, prior to COVID-19, it was just easier to go to the store and purchase groceries on a weekly basis.

Today, with social distancing and customer limits, shopping is a nuisance. The lineups are long and key items are often sold out. Thus, families are creating personal security by making multiple meals, stocking up, and filling the freezer. What did you stock up on?

**Women in the workforce** – during the Depression, most women were not in the workforce, thus leaving male spouses alone as the so-called single breadwinner.

Today, families see that earning income is a dual partnership often with equalization of earnings between spouses, which helps to secure economic balance for the family. Today, this strategy helps many families hold off a financial crisis during this pandemic. Hooray for a balanced workforce. Lesson learned?

**Anxiety is real** – the stress of psychological strain during a crisis such as this takes a huge toll on people and can disrupt family stability. For instance, during the Depression, family breakups increased and the suicide rate was very high.

Today, society and employers have recognized the importance of the psychological wellness of employees and have put mental health supports in place. As well, people recognize it is OK to reach out for help. How are you doing?

**Attitude** – It's interesting to see the change in society's attitude toward government assistance. Years ago, government assistance was seen as humiliating and was a family's hidden secret.

Today, millions of people have applied for assistance. It's not only acceptable to apply, but there's an attitude of "we are in this together" that is very supportive.

Applying for assistance is a necessity especially when such massive layoffs are the situation of the day. It's OK... lesson learned?

**Appreciation** – in reflecting on the Depression era, most people appreciated the fact that they could afford a radio with which they listened to their news and music. Or, they pulled people together and played multiple musical instruments at a family gathering.

Today, Facebook, one of our key communication tools, has been a great example of people sharing their musical talent. Today, we can appreciate the fact we have multiple tools to get movies, listen to music, and generally communicate. How many Netflix movies have you watched?

**Time is precious** – we live in a super busy world of work where time with family and friends is limited. Now, with the call to stay at home, people recognize the value of that time. So, families are doing more things together including school work, crafts, putting drawings on windows, and pulling out puzzles and board games. Time with children and families is precious. A renewed family value. Lesson learned?

**Do it yourself** – that old rule of thumb of "don't pay someone else when you can do it yourself" has already seen people take back control of many home chores.

I've heard of people who are painting the inside of their homes, cleaning like they haven't cleaned for years and repairing things that have been neglected for some time.

Not only is this keeping them busy but they have rediscovered a forgotten opportunity for another sense of accomplishment. Do-it-yourself can work. Lesson learned?

This Covid-19 crisis has shaken up our lives in ways we've never experienced and never dreamed was possible. Everyone is challenged and everyone will be changed by the experience. However, I am confident the lessons learned will serve to simplify lives, give people a greater sense of appreciation and an attitude of positivity that will serve everyone well in the future.

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#### HISTORY

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