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## THE LOWEST MOMENT IN MY LIFE AND HOW I FOUGHT BACK

*A Billion Dollars in the Hole*

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**W**hat do you do when the entire world tells you it's over? I had such an amazing reversal of fortune in the early 1990s that I am listed in the *Guinness Book of World Records* for the biggest financial turnaround in history. I don't recommend anyone aim for the same goal, but when you've been on the financial high wire, it gives you a certain perspective that might be helpful to other people.

It's been said that what makes me accessible to people—aside from *The Apprentice* showing how I operate in the business world—is that I've faced tremendous adversity. It's something just about everyone can relate to. The difference may be in the

amount of zeros after the numbers, but the point is, people can relate to difficulties. I don't think anyone gets away with a challenge-free life experience. As one writer described the journey of life, "No one gets out of this alive." That's a bit existential but when you're down a few billion dollars in the red, it can make you think in new dimensions.

My situation in the early 1990s wasn't looking great. I had billions in loans I couldn't pay, and I had personally guaranteed \$975 million of that debt. I could easily have gone bankrupt. This shouldn't surprise anyone because I'd always done things in a big way, and so it follows that my highs would be followed by a suitably low low. That was a tremendous low. The banks were after me. People avoided me. There was a recession, and the real estate market was almost nonexistent. This was not a good scenario.

Then in March of 1991, both the *Wall Street Journal* and the *New York Times* ran front page stories—on the same day!—detailing my predicament and the total financial ruin that would happen any moment. The radio stations got the story and the loss of my empire was big news around the world. They were sure I was finished. It would have made a fantastic story—except that it was happening to me.

That was the lowest moment I had yet encountered in my life. The phones in my office were even quiet, which had never happened before. In fact, I suddenly had a lot of quiet time to think, and I reviewed the situation objectively. It became clear to me that part of what got me into this situation was that I had lost my perspective and started to believe the news stories about me having "the Midas touch" when it came to business. In other words, I had become complacent. My momentum wasn't where it should have been.

However, *giving up* is something that never entered my mind. Not for one second, and that's one reason I think I confounded my critics. They were trying to skewer me, but it had

the opposite effect—it just made me want to make a comeback and in a big way. I knew I could prove them wrong by being stubborn, being tenacious, and not giving in or giving up. I became a stronger person very quickly during this time. I'm not advising you to ask for the same pressure, but know that if you meet with some setbacks, refusing to give up is probably your best strategy.

What gave me this fortitude? I'm not sure, but being tossed aside as a “has-been” or a “wash-up” by the world press might have had something to do with it. I'd also already learned that problems are often opportunities in disguise. I began to see my situation, believe it or not, as a great opportunity. I had a big chance to show the press and my critics and enemies that I was a force to be reckoned with, not a flash-in-the-pan success with no staying power. That's heady incentive, and that's looking at the situation positively.

Then there was a turning point, and that turning point was my attitude. My accountants still remember the night they were in the conference room until all hours in the woe-is-us mode, and I suddenly walked in to tell them about all the new projects I had lined up for us. There were a lot of projects, and they were big deals. I was in an exuberant mood, and my descriptions were colorful and optimistic. They thought I had cracked, that maybe I was beginning to hallucinate from the pressure, but I had reached a point where I knew it was time to move forward. It wasn't an act I put on—I was ready. All this financial pressure would be behind us in a short amount of time, I told them. I believed it, too.

As it turns out, that was indeed the turning point. All of us decided to focus on the solution and not the problem—right then. That's another important lesson: *Focus on the solution, not the problem!*

It's odd, but in retrospect, I think having a near wipeout made me a better businessman and certainly a better entrepreneur. I really had to think in out-of-the-box ways to keep from

## TRUMP: NEVER GIVE UP

being buried alive. I also relied on something I'd like to discuss here: positive thinking. Believe me, it works. It got me to where I am today—which is far richer and more successful than I was before the reversal started for me in the 1990s.

Did I ever think I'd be in the *Guinness Book of World Records*? No. I am, though, because of this reversal. It's a fact I'm proud of. Adversity works that way sometimes. Let it work to your advantage.

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### COACH TRUMP

#### MAKE IT HAPPEN IN YOUR LIFE

A lot of success depends on how well you can handle pressure. It may seem like a hard fact of life, and it is, but there is something you can do about it. Envision yourself as victorious. Focus on that instead of your nagging doubts and fears. Focus on objective insights and solutions. Pressure can diminish and disappear when you clobber it with a positive attitude. Even if you don't feel indomitable, act that way for a while. It helps!

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