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Elizabeth Gage reinvented her print advertising agency as an integrated Internet search and mobile marketing business after she lost her major ad buyer in 2008 and was forced to lay off her entire staff.

1. BE READY TO ADAPT

"Don't keep all your eggs in one basket," Gage warns. As the directories business consolidated over the years, she was left doing business with only Yellow Pages and when that relationship soured, she found herself without a revenue stream.

2. LET BYGONES BE BYGONES

Moving on to the next phase is not possible until you let go of any anger or resentment about the troubles you faced in the first place, Gage says.

3. BUILD A STRONG SUPPORT NETWORK

Instead of depending on just her own wits, Gage now relies heavily on connections she's made in groups such as the international Entrepreneurs' Organization and plans to devote more of her time to initiatives aimed at developing entrepreneurial skills in youth.

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