

GROWING IN A DOWN MARKET

BY BILL HOGG

Okay, we all know about the recession. I have decided not to focus on the problems but the opportunities (old P&G training kicking in!). So what are the opportunities that we can leverage?

For starters, focus on motivating and inspiring your teams. Here are a few things that you can do tomorrow, for little or no money, which will have a positive impact on your business results.

Set a positive tone: It's easy to blame the economy. Customers are buying less, expecting more. But using the economy as the catch-all excuse for poor performance sends a dangerous message. It implies that the situation is completely out of the company's hands. This raises anxiety levels and enables complacency. While the competition is bemoaning the economy remember, high achievers never complain, they just get on with it. They look for ways to get a bigger piece of the pie by adding value.

Communicate: An e-mail from the CEO doesn't accomplish much. Give people frequent opportunities to openly discuss and ask questions about the business situation the company is facing. Speak to employees in small groups and be as candid as possible. Give them what they deserve: honest explanations and plans to move forward. Schedule brown-bag lunches or other informal venues to talk to employees about their findings and where they might be hitting roadblocks. This is also a good time to address any rumours.

Leverage the expertise of your team: Motivate and engage your team by including them in the problem-solving process. Form groups of employees to identify what's slowing down business. Often the best place to start is to look for processes and bureaucracies that annoy the team. No one knows the issues better than those who are dealing with them daily. It's a great time for people to realize that they can play an important role in discovering opportunities for the company. (TIP: Cross-pollinate with people who have different areas of expertise. Often fresh eyes offer an innovative new solution.)

Feed your top performers: It's easy to believe that employees are grateful to have jobs at all. But layoffs and budget cuts cause good people to look for better opportunities. Give them a reason to stay by advancing their careers. If promotions or raises aren't possible, give top performers the opportunity to grow, even if it's a lateral move that challenges them in a new way or to take on a special assignment. (TIP: Also, keep an eye out for great talent that other companies have shed for cost cutting measures. This is a great time to recruit future stars.)

Focus on the future: Don't sugar-coat it! Surviving through the downturn might not be easy, but by emphasizing the opportunities and developing a plan together you will emerge even stronger than before.

Bill works with senior leaders to measurably improve their essential business outcomes by clarifying and focusing their organizational goals around the customer -- then aligning the priorities, accountability and service delivery model to drive performance, productivity and profits. He does this by equipping leaders with the principles, processes and tools to activate an engaged customer-focused culture that fosters and rewards exceptional performance and productivity.

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