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By Richard Hohmann

What should businesses do when threatened with an economic turndown? That is a questions that we may all have to answer as we move through 2008. My recommendation is that you do something and you do it now. I would like to offer five suggestions for handling a bad business weather forecast.

1) Don't Let the Forecasters Dictate Your Attitude. Stay positive and present that positive attitude at work with your staff. Business has always had its ups and downs but we can keep our attitude on the upside.

2) Focus on Your Existing Customer Relationships. Communicate with your key customers to see what they are planning to do "to ride out the storm". See if the value of your company can compliment their plans and position. You may want to offer them special considerations during these times. Make sure you let them understand that you are there and willing to help them during these stormy times.

3) Go Back to the Selling Basics. Focus on the things that make the difference; prospecting, sales presentations, promotional opportunities, and more. Be patient in your approach while being more consistent than ever and most importantly don't get discouraged and change plans mid-stream....it is going to take you longer to see the results than in a good market....be patient and stay the course.

4) Make a Plan. Focus on the keys areas of your business and develop plans in each that focus on strategic and tactical changes that can be made if certain external situations continue. It is imperative that you have a strategic business performance process in place relative to sales and marketing, people, operations, and financial. The design of a good plan is not only to show you where you want to go but to provide very easily a recommended course corrections to get you back on track even when the weather conditions make you change direction.

Weathering the Storm



5) Become a Better Team. Focus your time and energy on making your team more effective, not more efficient. Your internal team is you and your employees and your external team is made up of your professionals like your accountant, lawyer, consultant or coach. Make sure that you keep your employees engaged in both the planning and implementation processes needed in weathering the storm. Make sure they understand the importance of measuring the outcome and focusing on the results. They may be the first to see the obstacle created by the storm so make sure they know to "shout it out" so we can change direction and avoid the obstacle. Meet with your advisors to help you gain some insight into their recommendations and past experiences in similar storms.

The real key to success is to be proactive. Make sure you board up the windows and "batten down the hatches" before it is too late. Put yourself in a position to better weather the storm. Your consultants may be your best insurance policy for doing just that!

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