

Downturn or UPTURN?

Know how to lead your team through different economic times...

After years of what could only be described as a tough economic climate, South Africa's business confidence has taken a turn for the positive. Knowing how to navigate your staff through this changed mindset will keep you one step ahead of the competition...

When the chips are down

Leaders show confidence even in the hard times. So, to guide your employees and business through an economic downturn, be sure to:

- **Do a reality check** - do not deny reality. Focus on your customers and being in touch with the team through relationship building is top of the priority list.
- **Focus on your staff** - have motivational rituals on a regular basis to keep tabs on their outlook.
- **Focus on cost saving** - with strategic intent. You will still need to grow in a downturn so do not cut costs in areas that will affect you talking business from opposition.
- **Quickly identify key opportunities** - choose three or four and move on speed with them. Much wealth and growth has happened by those businesses. Owners who seize opportunities and have the ability to read the shifts and trends in their market place win. Have the courage to take the risk to make the decision, to take action.
- **Reset your priorities and focus** - focus on communication to your staff, and the type of communication.

- **Act with discipline and urgency** - speed is critical, ensure you and your staff are accountable for results. Have consistent reviews and status meetings - this creates urgency, focus and feedback.

- **Remember business and market cycles have become shorter** - one reads this all the time, smaller in some instances, so look at time frames for implementation of your new action plans.

- **Keep your top skilled staff and headhunt other top talent from competitors** - savvy companies focus on their greatest asset, staff and clients, in a downturn. Your top performers will/ should have the character to weather the storm with you.

Blue skies ahead

Some leaders do not want to tell their staff the "total" status - research has shown that timing and in what context you communicate various situations to your employees is important, and can affect how quickly you move into the upturn phase. When the future is looking rosy, be sure to:

- **"Reset" their perceptions** - You could implement some different rituals, for example, task teams to discuss the various market opportunities on the horizon. This can be informal, but often a formalised session works better.

- **Have a sound grasp of where they're at** - be sure to know their expectations, as well as their hopes and fears. These would have all been shaped while getting through the downturn.

- **Remember different perspectives** - two people can look at the same situation, but see different realities and situations. Open communication really does help to clarify and improve perceptions.

- **Leadership at all times is about having a positive focus on the future, mobilising staff behind a vision, inspiring people to achieve the right results, and implementing change on an ongoing basis. Go forth and conquer!**

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