



Published by Vistage View, the online portal of how-to and actionable business advice available only to Vistage members <http://www.vistage.com/economy>.

6 Recession Gifts for Agile Companies

By Ann Latham, President of Uncommon Clarity, Inc

The current recession is bringing significant opportunities to alert and agile companies. Here are six opportunities you can take advantage of:

Embrace change

You don't have to create disruptive innovations to establish a competitive advantage. With the playing field in flux, and consumer values and behaviors changing before our eyes, many bastions of success are teetering precariously. The field is getting flatter. The recession is, in essence, a great equalizer. Any company willing to examine and embrace change with an open mind, and you'll likely find new opportunities, either for immediate results or for the not-too-distant future.

Slay the sacred cows

Good times breed complacency. Many companies did so well for so long that they lost their sense of urgency. Many companies enjoyed the luxury of sloppiness and they plodded along fat and happy, unconcerned with internal waste, competition for resources and insufficient respect for their most talented employees.

Suddenly, the recession shines a spotlight on sloppiness and complacency. This may be the gift you need. Now is the time to change your culture and challenge assumptions while your workforce understands the need. Asking tough questions and make it safe for honest answers.

Engage your employees

Right now you need your best employees more than ever. You need their cooperation and you need their best ideas. But the opportunity is bigger than that. This is your chance to engage them like never before, to truly share both the pain and the rewards, to renew respect at and for every level of the organization, and to learn from each other about the challenges and possibilities. Seize this opportunity wholeheartedly. You can emerge with a stronger, more committed, and better aligned workforce than you have ever experienced.

Act with boldness not fear

Many companies are retreating but fear paralyzes. Fear will take you down with it. Not only must you keep the desire to succeed on top, but if your competition succumbs to fear, this is your opportunity to get ahead. Be clear about your options and direction, and then be bold, persistent and visible when your market presents an opportunity.

Use the resource of time

The recession has slowed most everything down and this slowdown can buy you precious time. Unlike fast times, you may have the luxury of taking more time to get a new product to market, improving

quality and ensuring a smooth launch. Or perhaps you can get to market sooner but with a more controlled, phased approach and opportunities to collect valuable feedback not possible under normal competitive pressures. Or maybe this is your opportunity to bite off something bigger than you would normally chew.

Organize and improve your processes

Another benefit of slow times is the opportunity to focus more attention on getting your internal house in order. Those cumbersome activities that cause perennial sighs and rolled eyeballs could use some new ideas and improved systems. Those frustrating department interfaces that erode morale could be addressed with a time-out to better define roles and responsibilities. The critical knowledge locked in a few expert heads could be captured and transferred. The myriad files and documents clogging computers and office file drawers could be sorted, updated or recycled while better reference systems are created. With a little spare time on your hands, now is an excellent time to create a smoother process and better work flow in the future.

Consider these six gifts of the recession with care. They represent genuine opportunities. Though perhaps more importantly, they offer an alternative focus that keeps the fear and desire to retreat at bay.

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