

## **Leadership Skills During Economic Downturns**

### *Ten Tips for Executives*

What can executives and managers do maintain credibility and morale during times of economic uncertainty? Here are ten tips to help you be a better leader through a crisis.

1.) Be straightforward about the challenges that are facing the company. It is never more important than now to keep the lines of communication open within the organization.

2.) Encourage your employees to become part of the solution. Ask them to submit ideas, both individually and collectively, on how to restructure work to reduce expenses. Most often, rank and file employees, those who are closer to the work or the customer, can provide great insight and cost savings solutions, but are seldom asked to contribute. Make it known that your request for their input is sincere. They will appreciate being involved and having their knowledge respected.

3.) Allow employees to submit suggestions, even if anonymously, as to how managers themselves can improve. While occasionally a disgruntled employee may submit a less-than-helpful comment, it is still a good way to keep the corporate management team connected to the pulse of the organization, and to how they are viewed by the workforce. Multi-rater or 360 Degree Surveys are an excellent tool for this purpose.

4.) Don't promise that there will be no layoffs or cutbacks in if it is obvious that these business decisions are real possibilities. Denial of reality can cause employee resentment and even sabotage.

5.) Keep the lines of communication open, remain approachable to your employees, and include your Human Resource professional in this effort. There is an increased potential for employee violence during stressful times, especially when senior management appears to be unconcerned or avoiding contact with the employees. The eyes of the entire organization are turned towards senior management at times like these. Be visible. Be approachable. Be real.

6.) If possible, arrange for outplacement programs and assistance to employees who may lose their jobs. There are cost effective solutions for every size of organization. By communicating that, if workforce reductions become necessary, the company will do everything possible to help the employees, you will be sending an important message that needs to be heard.

7.) Recognize that the tensions you feel are also being felt, perhaps in greater proportions, by employees who are facing financial or personal difficulties, even possible foreclosure on their homes. If you have an Employee Assistance Program (EAP), now would be an excellent time to ask them to conduct a program or provide resources for the employees. Most EAP's offer these services at no or low-cost options through as part of their annual contract, yet companies often fail to use them.

8.) Allow time during the day, even if for a few moments, to center yourself and take a few moments for personal reflection and calm. Take some deep, slow breaths, look at a relaxing view of nature, if possible, or of a photo of a loved one, any activity that will bring a soothing respite during a hectic day.

9.) Be aware of the negative impact of long-term stress on the body. Remember to take care of your self physically and emotionally. Exercise, eat healthily, and get enough sleep. Make time engaging in relaxing activities a habit, not an afterthought.

10.) It takes a concerted effort to keep daily events and commitments in perspective during difficult financial times. The services of an experienced Executive Coach can be very beneficial at this point in time, and is one investment that will pay real dividends in both the short and long-term future.

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