

Managing employees during a slow economy

Those of you that manage businesses or departments with employees are not in an enviable position when the economy takes a turn for the worse. Not only do you need to worry about the well being of yourself, your family and your company, but you also need to consider your employees. But have no fear; this article will give you some tangible ways to help manage your employees through tough economic times. Keep in mind that your main goal as business owner and department head is to lead by example and remain positive.

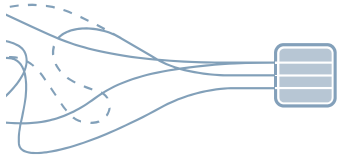
Find ways to relieve stress

The more the economy flounders, the more stressed the work environment will become, so you need to find ways to relieve that stress. The doom and gloom attitude will not take you very far and showing panic will be even less successful. Now might be the perfect time to take the department go-karting or roller-skating or some other event to take their minds off of work and what is happening in the US. Enlist your staff in a spirited political debate, start a contest and award prizes for the best ideas to save the company money or the best ways to increase revenues or improve customer satisfaction. Present them with a challenge that they will thrive on solving. Encourage them to take walks or go to the gym at lunchtime. The bottom line is to make the environment fun so that staff will look forward to coming to work everyday. Frankly, you should be doing this all of the time, but it becomes much more important when times are tough.

Communicate more than ever

Most of the news that people get during economic slowdowns is bad news, so share some good news with them. Share a success story of one of your customers or suppliers, or how your organization positioned a customer for success. Hold town hall meetings with the Senior Executives and regular meetings with your staff to take the environmental pulse. People are naturally going to be scared as the stock market goes down and the housing market slows and they need to know that the company is safe. Reiterate and reinforce the strengths of the company and why it is positioned for success despite the economy. Focus on the positive things the company is doing well and when there is bad news, be straightforward and honest. Give them insight as to how other companies are successfully taking advantage of the circumstances and the results being achieved. People get enough of the runaround from the news media and election campaigning; they don't need it from their bosses as well.

When economic times are tough, people are prone to look at things as the worst-case scenario. The articles we read in the newspaper and the stories we see on the television perpetuate this. You need to understand how to best get through to your employees to assure them that they, and the company, will not only come out fine,



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but maybe even better than before. Finding ways to alleviate office stress and communicating the company's strategy for addressing the challenges it faces will go a long way in improving employee morale and showing strong leadership. Anyone can be positive when times are great, but can you maintain that same level of motivation when times are tough?