

## **ARTICLE: In Tough Times – Your Job is More Important Than Ever**

The top management thinker, Peter F. Drucker was giving a seminar one day and during the Q&A period a participant started ranting about all the insurmountable challenges he was facing in his company. Of course they were bigger than life. He obviously expected Drucker to solve his problems. So Drucker at one point interrupted him and said: “So you’re in trouble, sure it’s the economy, but what are you going to do about it?”

Given the challenging environment, your job of adjusting and preparing for the future is critical. Just crossing your fingers and hoping for the best won’t be enough. Citizens will increasingly scrutinize public agencies and other organizations because in a credit crunch everybody will feel the squeeze and because finding scapegoats is a much loved universal sport.

So if you had a 10 year “strategic plan” – I suggest reviewing it – starting with these 5 simple (but hard!) questions<sup>1</sup>

1. What is our mission? Given the new economic environment...
2. Who is our customer or client?
3. What does the customer value?
4. What are our results?
5. What is our plan?

Try it. Beats “strategic planning” project any day.

Here are areas where you can invest now and how, given the present context:

### **Consolidate what you have: Business Retention & Expansion**

There is no excuse not to have a BR&E process in place. You are there to help the companies and especially now – you need to give it all you’ve got to help those who need a piece of information, a contact in financing, in international trade or other. Go out and visit them. Not to suck the life out of them with uninspired questions but with a value proposition that will help them. Organize information events and invite them. Learn what their next moves are. Of course, not all of them are “helpable” but find those that are and act. You are the information clearinghouse for your companies. If you don’t have the info, surely somebody has, find it and give it to them. Don’t forget, in this kind of environment, as I have already mentioned, giants either will fall or it will become

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<sup>1</sup> These questions are from Peter F. Drucker – “The Five Most Important Questions You Will Ever Ask Your Organization” – Leader to Leader Institute, 2008.

increasingly insane for them to go after market share at a loss (like they use to) because they do not have the money – now it's back to – let's see if this move makes sense and if it's profitable. That means your SMB in your community can grab those market share.

### **Marketing – Attraction – International Trade Relationships**

Of course who can't possibly think about investing abroad in these times? But the thing is there is always something in the making when everybody is too busy being depressed. Look for what is coming, look at fundamentals and trends and prepare for it. If you still invest wisely in these programs by being focused or by reorganizing them – you can rip the benefits while everybody is cutting back. For example, many organizations traditionally (and still) treat all these areas separately – by having exports on one side, attraction on another and not seeing that all this is international relations. It is about leveraging those relations to help your companies along their supply chain (in-source, outsource, sell, license, etc) so they become the best they can be. Silos are sooooo 20th Century...

### **Entrepreneurship Programs – Workforce Training**

We often see entrepreneurship rates rising in a down economy due to major layoffs. Although I am not too convinced of the efficacy of existing entrepreneurship programs – sometimes I feel there are more entrepreneurship programs than there are entrepreneurs. The best programs though are taught by those who have been there and done it – less by academic who studied the subject – like we say – there's nothing like the real thing! Most entrepreneur skills are learned by doing and working at other jobs. In this context, it's important to be able to identify and channel your existing talent in your community toward what they do best – for some it will be going back for some training (hopefully in trades of the future not of yesterday...) and for other – it will be starting their own business. Necessity is, after all, the mother of invention.

## **FOOD FOR THOUGHT:**

Consider this on high gas prices...

### **1. Supply & Demand**

It took from 100 000 years ago to 1900 to put 1.5 B people on the planet – we put 5 B in the last 100 years!

### **2. The Devalued Dollar**

We see a commodity surge because of all the fiat money around – becoming valueless day after day

### **3. Corporations Competing for the Same Resources**

Of course gamblers speculate on gas but they are not the only one – corporations play the futures markets as well as they all compete for the resources

