

Leading Through the Downturn

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Even though there is an economic crisis, the principles of business success remain the same:

- Strategies need to be developed that align current action with the organisation's purpose
- People need to be clear about what's needed and energised to make it happen
- Change processes must be integrated and implemented quickly

The difference, and the ultimate test for organisations during these times, is how leaders themselves approach the recession.

At Bath Consultancy Group a key question we ask is 'How are you going to make the downturn work for you?'

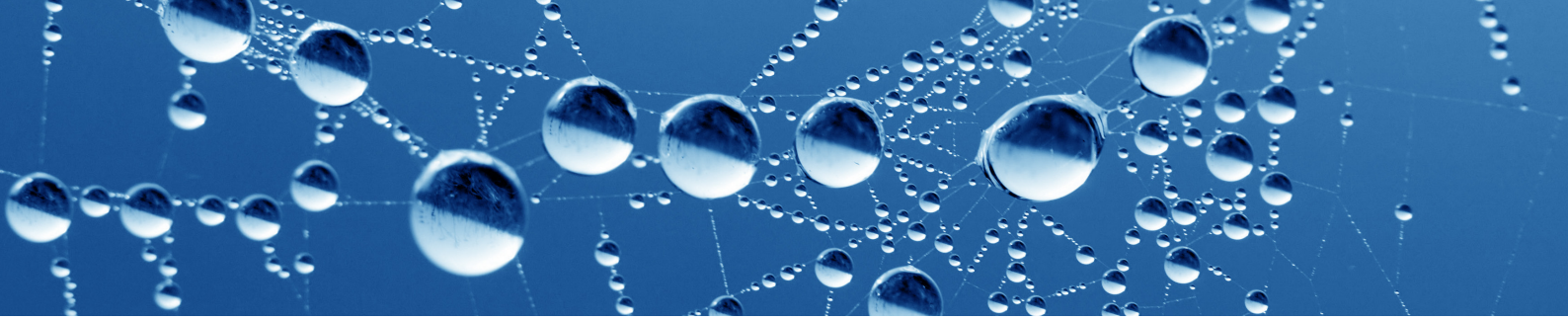
Leaders who are courageous choose a positive and optimistic attitude enable their people to succeed in difficult and uncertain times.

Of course, the present economic downturn means that organisations will need new strategies, different approaches to leadership and the ability to implement change in a pacy and agile way.

First and foremost there are four main actions for leaders:

- Connect and integrate - your leadership needs to work together like never before
- Simplify - focus on what the organisation is there to do. If tough decisions are needed don't strip value out mistaking it for a cost
- Manageable actions - ensure everyone's activity is focused on delivering core business goals from customer facing to support functions
- Communicate continuously - both internally and externally

We see eight main priorities for leaders to work on to prepare for the upturn.



We call this 'From 8 to Great':



We see these actions as being interconnected. So how will Eight to Great operate in action?

1. **Reframe your strategy** - in the face of the economic crisis, the leadership team will need to reframe their strategy for their new circumstances
2. **Integrate new businesses and cultures quickly** - working to maintain impetus and focus
3. **Retain and use your best talent** - develop the best talent in the business to work on behalf of the top team so the organisation can move quickly on its strategies
4. **Develop and reward agile and adaptive leadership**, so you can take visible action to meet customer/client, cost, supplier and team needs
5. **Implementing strategy is key**, aligning all your business processes for delivering the change process - and sticking with it
6. **Refocus your support functions on the new business strategies**, developing their capability to support core goals
7. **Invest in making virtual teams work really well** - less face to face time does not have to mean loss of team performance
8. **Keep focussed on carbon reduction savings** - think long term about the positioning of your firm while you focus on costs

We know that Eight to Great works. We've helped take organisations through recessions and transformations. If you would like to talk about how Eight to Great can help your organisation please contact us.