

The Recession: A Winning Opportunity

Summary Notes: Criticaleye Discussion Group

Date: 28 May 2009

Chair: Humphrey Walters, Performance Director, LDC

Key Findings

There is no doubt that times are tough, and that companies are attempting to ride out the storm with minimal damage. There has been much talk of the financial and economic implications of such a severe recession, but little talk of human capital and the effect on a company's most important asset – its people. *(Please see the full [Write-up](#) for more in-depth coverage)*

Now, more than ever, it is important to have a strong, cohesive team that will carry an organisation through the rough times and emerge from the recession in a healthy position.

In many cases, the distance between satisfactory teams and amazing ones teams is a matter of inches. To have a winning team you have to create an environment of winning, something that most organisations haven't created. So, how can this be done?

- **Create a cause** – 'People will fight for a right, but die for a cause'. Every organisation needs a cause, a belief that can be easily articulated and is understood throughout an organisation.
- **Pride in the badge** – This is an element often missing in organisations. Members of a winning team understand the legacy of the company and are proud to work there and display its colours.
- **Basics of the business** – It is about ruthless simplicity. Define exactly what it is you are trying to do. There is a tendency of overcomplicating business; it is critical to know what the business is in simple terms.
- **'Teamship'** – To build a winning organisation, don't solely rely on the leadership; 'followship' and partnership are also important. Employees must want to follow the leaders. Only when the correct balance of leadership, followship, and partnership is reached will a winning organisation be formed.

Top tips for keeping employees motivated in tough times

- ✓ Leadership is about helping people through the tough times.
- ✓ Keep management consistent.
- ✓ Change the way at which terrible conditions are seen. Concentrate on the things that can be managed not the things that cannot.
- ✓ Don't get buried under pressure or bad press. Look at what things that are done well and celebrate them.
- ✓ Be honest with employees, even if the solution is unknown.
- ✓ Communication is fundamentally important. Tell employees in simple terms what they can do to help. Largely, many want to help a company in crisis but are not sure how.
- ✓ Engage with people. Go out and meet them, see what they do and how they can help.