

People First

Not designer chairs...

Winning and retaining the best people is key to competitive advantage at the best of times, but even more vital during an economic downturn.

Rod Petrie

It is a well known fact that during good economic times companies succeed despite their weakness but during bad economic times they struggle because of them. Many are finding their Achilles heel and are desperately scratching around to find the cure, often too late in the day and often focussing on the symptoms not the real cause. Whether or not companies will be stronger or weaker after the recession depends on how they set up their businesses in the first place and at what stage of the business growth they had reached before the economic Tsunami struck. The reality is that some will be weaker trying to build lost revenue while others will be fitter because they had carried out early & regular health checks & understood the dynamics of revenue, infrastructure and strategy in running a business.

Challenge

In many ways what we are experiencing in the business context is not unlike footballers turning up to training, some will be over confident and some will be overweight. When the coach steps up the training they will struggle to keep up, they will get injured, they will fall behind. However, the players who are prepared for the challenge are the ones who will take to the field of play leaner and fitter and hungry for success. How will your company break through the recession barrier? Fine tuned and sharper or weaker and deflated? Will you spread your limited resource even thinner? Lower your prices as sales start to fall or start charging for services you used to offer for free? The answer is these short term fixes may well work just enough to see you through until

things improve but then the old weaknesses will find their way back into the system.

History tells us that the people and organisations who invested when times were tough were better equipped and ready for the upturn than those who put a hold on investment. At the very heart of this investment is a company's people practices and the commitment to invest in the skills and training of its most valuable asset - its people. Investing in your people sends out a global message of the consistent desire to improve quality, productivity and profitability and that people come first.

When you stop investing in your people it is the start of a downward spiral and a clear signal that you are no longer interested and committed to them and they will eventually vote with their feet.

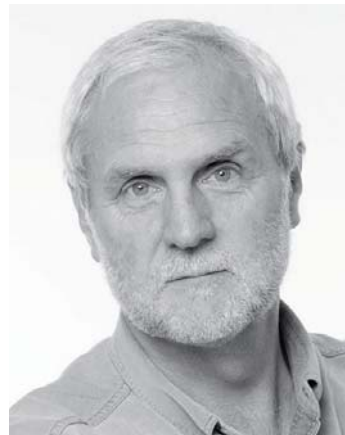
This is the time to invest in your people and not designer chairs. People buy from people despite e-commerce. The electronic medium will always have its role to play in business but the role people will play in business will be even more important going forward.

With all things being equal people are going to do business with people they like and trust. This is because people grow profits and market share not email and texting but being there using all their communication skills, leading to more accurate, more insightful and more powerful transactions.

Interpersonal

One of the keys to any business survival is growing your existing market share by holding on to your existing clients and elevating your relationship by convincing them you deserve more of their business. However, this requires business minds that understand the basic importance of interpersonal skills as well as they know their products. These face to face meetings also communicates how much you care and love your clients not the email or the phone call but the fact that you have created the time that is most valued.

That is why successful companies continuously invest in their people as it is all about creating and retaining relationships. The moment you stop investing in your people development is the moment you start the process of decline.



Optimists

Today many people including business leaders whether they are running a big organisation or have just created a start-up business feel unsupported, demotivated, untrusted and lacking direction and don't know who to turn to for help. Of course, the best leaders are optimists who use the power of positive thinking to face challenges, get the best out of their own people and keep an eye on 'the big picture' so they spot those elusive business opportunities before anyone else. But for those who aspire to be all these things but haven't quite got there yet, where should they look for support and what form should it take?

Should it be at a personal level, coaching or mentoring or some sort of corporate advice: management consultancy perhaps? So if your people practices falls under the various titles of coaching and mentoring (and there are others too) lets start by establishing just what the differences are and where the boundaries lie.

Coaching is work focussed. It means changing behaviour, creating shifts and transforming performance. Coaches are not counsellors or therapists although they need to have a keen interest in people and what makes them tick and the obstacles and barriers that get in the way of an individual's development.

Behaviour

We humans are complex creatures and should never underestimate the power of past experiences and flashbacks and our perception of things that influence our behaviour in a work or home context.

Simply put, our beliefs influence our thoughts, which in turn influence our behaviour and ultimately our performance.

That winning performance can only be achieved if you have a winners' mindset of setting realistic goals and having "a can do attitude."

Winners create good habits and are not afraid to ask for professional help. They are prepared to invest and put in the hard work and dedication and don't expect to win overnight. Athletes like Lynford

Christie reached the top and stayed at the top by sheer determination and deliberate practice over many years. In his own words: "Train like a contender not a champion."

To win in business we need to recognise that at the centre is communication. The importance of good communication skills to help elevate organisations to step up to the next level is even more critical when fighting a recession, as you need to stand out clearly from your competitive set to win the business. A poor understanding of communication will almost certainly lead to a lack of trust and respect, ineffective decision-making, impotent meetings, breakdown of relationships and dysfunctional teams.

Wavelength

Understanding how people like to receive information will help you to communicate more effectively.

You might both believe you are communicating in the same language but we all process information differently.

"We are on a completely different wavelength." "I thought I had explained the situation clearly."

"As a team we don't get on with one another."

These are just some of the issues that are familiar around the workplace and at home and can lead to a breakdown of business and personal relationships with people.

The more you understand the various communication styles, the higher chance you have of creating better connections & understanding, leading to more lasting relationships.

Discovering people's learning strategies and how they process information whether they pick up on things or think things through is a vital part of winning and retaining business relationships.

The best investment you can make is in you and your business.