

Pulling Together To Meet The Challenges Of These Economic Times¹

Arnie Dahlke
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Faced with economic challenges unprecedented in modern times, your business may need to redefine itself, to innovate, to invent new ways of not only keeping you alive but also planning for growth in the future when the economic crisis has passed.

Where do you start? What can you do? Where should you focus your energies?

The answer is to start with the key element of any business: *People*. *People* who work in your business. *People* who come to your business as customers. The reputation and need for your business as perceived by *people* in your community.

All of these *people* are key determinants of your business success.



Recently, NBC nightly news has been presenting a variety of excellent examples of businesses who demonstrate their awareness of this focus on *people*.

- ◆ A father and son developer team in Baltimore took an old, worn building and converted it into a set of 40 low cost apartments for teachers and inexpensive office space for two dozen educational nonprofits, easing the lives of many people.
- ◆ An owner of a movie theater is making Wednesday night a “free movie night” for everyone. He is helping people in his community who are out of work on the premise that a little escapism will help them feel better.
- ◆ A cafe is asking customers to pay what they can afford for lunch or work for their food—sweep the floor, peel potatoes—those with jobs and money are actually coming to the cafe and paying a little more to keep the cafe in business.
- ◆ A pharmacist gives out two-dollar bills to employees to spread around town—to help people out getting things they can't afford in this economy.
- ◆ A YMCA is offering free three-month memberships to people who lost their jobs

All of these businesses recognize the importance of *people* in their business, their customer base, and the community at large.

“But all of this costs money,” you might say, “money hard to come by in this shrinking economy!”

Yes that is true, particularly if you dismiss these examples with an immediate, here-and-now *survival* point of view. However, look at it from a more *long-range view*. Look at the long-range benefits and returns of these actions.

- ◆ The father and son developer team not only will recoup a good part of their investment, they also are generating a powerfully positive reputation in the community, a reputation that is bound to bring them a great deal more business in the future as the economy turns around.

¹ From: <http://arniedahlke.com/timelytips.htm> —Please take a moment to look at Arnie’s site: www.arniedahlke.com

- ◆ The owner of the movie theater is developing of very loyal customer base. When the economy turns, not only will those customers bring business to the theater, they will also bring other customers with them.
- ◆ Similarly, the café, the pharmacist, and the YMCA all are earning a well-deserved reputation of caring and integrity in their community, a reputation that will bring people to them in the future.

Employees in these organizations know they play an important role in both keeping their businesses alive and helping their communities. Helping the community as part of their work generates enthusiasm and self-motivation to do quality work. In turn, customer loyalty can only increase, establishing a solid customer base for the future. There are several steps *you* can take to come up with similarly beneficial actions in your own business:

- ◆ To begin with, involve all of your employees, from top management to people on the front lines. Many businesses, particular larger businesses, underestimate the creative potential of people at the bottom rung of the organizational ladder.
- ◆ Meet with people from different parts of the organization in small groups. Together, generate ideas for action. Start your sessions by hearing the needs of employees themselves—surely these will reflect the needs of other people in the community.
- ◆ Consider people whose spouses have lost their jobs. Initiate a program to help them. Draw people from your employee pool who have the skills to help those spouses develop and update resumes. Enlist your in-house trainers to spend training time re-tooling them. Taking these actions in your business will strengthen the loyalty of your employees and boost their motivation, as well as help the local economy by hopefully getting more people back to work.
- ◆ And, speaking of the community, donate the paid time of those helpful employees to deliver the same kind of assistance to people in the community.
- ◆ Consider families of employees, struggling in this economy, who are having difficulty providing care for their elderly parents. For example, parents may need to be taken to their doctors and employees can't afford to take the time off to do so. Give those employees blocks of time to do so.
- ◆ Again, can you apply this to the community?
- ◆ Consider your employees who are having difficulty affording child-care. Here again, fellow-employees can be enlisted to help out.

These are just some examples of how tapping the needs of your employees can lead to ways that ease their load during these times, which, in turn, will generate more motivated and loyal people, as well as earned respect from your customer base.

Moving beyond your employees' needs, think about other ways your business can be applied to the community. The father and son team in Baltimore and the café and movie theatre owners are excellent examples.

Again, draw upon the talents, skills, and creativity of all of your employees to generate ideas. The more you involve them, the higher will be their morale and feelings of satisfaction. They will know that you know and care that we are all in these times together.

This is a very uncertain time for all of us. During these turbulent times, it takes positive, innovative actions for everyone to succeed.

