

# In Troubled Times Stay Focused to Ensure Business Strength and Viability

BY MARGARET REYNOLDS

What are some steps a company can take during tumult to stay healthy and strong?

All of us are still in some measure of shock after the tragic events of September 11. Each of us is still sorting out what it means to us as individuals, as families and as citizens of the United States. As business people, we also have to ask what it means for our companies. What should we be doing? How should we react?

We know our economy will be affected. The trading floor was literally closed for days. The Dow dropped an unprecedented number of points on opening day, September 17. Entire industries, such as the airlines and insurance, took huge, debilitating hits. Even if, in our businesses, we are shielded from this level of economic fallout, we know that moving on will mean moving forward differently.

To strengthen our national economy, it is imperative that businesses do what they can to stay healthy and strong. What are some of the initial steps companies can take in these tumultuous times to ensure their future strength and viability?

**1. Attend to business.** Understandably, it is so very easy to be distracted right now. So many things are catching our attention—news reports are updated by the minute, we know people who have been directly affected, and our emotions are at an all-time high as we struggle to do the right thing in memory of all those who have lost so much.

As a country, we need to pull together. One of the ways to do that is to make sure that our free markets are kept in good working order: by keeping our businesses healthy, filling the voids our businesses were designed to meet, and ensuring that needed products and services continue to be available. Think of the yeoman's job done by the phone companies in providing the valuable communication that connects our country and keeps businesses and other vital centers, like the stock market, functioning. The servers for the trading floor were knocked out by the collapse of the World Trade Center, and yet solutions were put in place to allow the stock market to re-open not even a week later.

Given the interdependence of business—no matter what your role—the economy needs all of us to continue not only to provide our products and services, but to do so in a way that builds value, reinforcing the strength of the business community in general.

**2. Stay true to your strategic plan.** If you have been affected by the tragedy in some way or even if you haven't, the question may be where to start. If you have drifted this past week (and who hasn't) because of the emotional trauma we have all faced, where do you start when you re-engage? You start with your strategic plan. It tells you what products/services, customers and processes are the "critical path" that lead to your business success and assure its health.

If you are not at full strength or resource level, or if you are just emotionally strained, keep the focus of your business on the highest priorities as established in your strategic plan.

**3. Help employees contribute to the national effort.** All of us need to feel like we are making a difference in the recovery efforts underway. Many actions available to citizens have been published—in the paper, on the Internet, through the news stations. Companies are taking an active role as well. Many are donating to the Red Cross. Some are organizing blood drives. Others are giving employees time off to support an activity of their choice. Regardless of what you do, do something. You and your employees will feel more comforted knowing you are doing what you can.

Involve your employees in the discussion of alternatives to make sure they feel that the solutions reflect their concerns. You might consider appointing an employee to take charge of implementation. Regardless of which solution you choose, move forward with a sense of commitment to the project, knowing that the value of your business has increased in the eyes of your employees and the American public.

**4. Reach out to your customers.** Many of you may have customers affected directly by the tragedy. Others may have a sense of general

concern for business partners in uncertain times. Get in touch with customers and key suppliers to be sure that the lines of communication are open.

When you speak with them, uncover any specific needs or concerns that you should be sensitive to in business or personal dealings. Take the time to assure them that you will continue to meet their needs. If there are short-term limitations on your business due to recent events, request their patience and understanding. This is an opportunity to make key relationships even stronger with the expression of genuine mutual concern.

**5. Be alert.** There is little doubt that our country and its practices will be forever changed by the events that unfolded on that terrible Tuesday in September. Regulations, policies, economic conditions and markets will all change. We need to be vigilant, to understand both what will be different and how it will affect each of our businesses. Some of the changes will produce challenges, some may create opportunities. The key is to be alert when changes are made, to be flexible about how to adapt to them and to be optimistic enough to see the silver lining in each.

This country was founded on the ideals and resolve of citizens and business leaders not so different from us. They wanted freedom to live, work and pray, and in return gave allegiance to the country, economic value for her citizens and an unwavering faith in her future. These are still our goals today. Standing together, working together and building the future together, we will not be deterred from these ideals.

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