

Helping Employees Survive a Recession

Months have passed with daily reminders in the media about the weakened state of the economy. Day after day the same bad news scrolls across televisions, news blogs, newspapers, and the radio. The gravy train has left and the silver bullet train is not pulling into the station. The bombardment of bad news eventually wears away a positive person's life outlook and can devastate a person that is personally facing trying financial times.

People are the engine of your company and when the engine becomes worn measures must be taken so the engine will not fail. You can help your weary employees by making small changes that give big payoffs.

Take Advantage of Slow Times

This is an excellent time to invest in training employees. It sends a signal to employees they are valued. This can be accomplished with low cost options, such as on-the-job instruction. The new skills will add value when the economy rebounds.

Talk to Your Employees

If your company or department needs to take cost cutting measures solicit help from those that do the work. Call a meeting to explain why cost cutting is needed and ask everyone for their suggestions. Most employees will feel honored to have been asked. You might be surprised at the creative options and what people are willing to do to keep jobs. Shortened hours, early retirement, or job sharing may be the solution. And don't forget to follow up with the group to let them know the outcome of their suggestions.

Send Positive Signals

Others in your industry may be laying off skilled employees with industry knowledge. Hire them if at all possible. Not only will you be adding excellence to your workforce but sending reassurances to your employees that the company is stable.

Celebrate

Have sales risen last quarter? Has productivity gone up? Landed that special client? Celebrate! It may be as simple as an email communication from the CEO to all employees the good news and thanking them for making that possible!



Lead by Example

If the company forecast looks bleak and cost cutting measures may be forthcoming, cut executive compensation packages first. Begin communicating to employees that the financials may be in trouble so in an attempt to head off further cuts, the entire executive team compensation is being scaled back.

Respect and Fairness

If layoffs are unavoidable treat employees with respect and fairness. The people left behind will be impacted by how a layoff is handled. If negatively perceived it could lead to lower morale and productivity.

Keep Customer Service Levels High

Most employees are proud of their company. Asking everyone to go the extra step for a customer will reap personal praise for the employee and help the company remain strong.

The actions a company takes, the communications that occur, and the respect for employees that is demonstrated, will make a difference in helping employees feel more in control of their lives, happier and productive at work, with a more positive outlook.