



Seven achievable strategies – plus dozens of practical initiatives and ideas – to help you emerge stronger than ever from this slowdown

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**Inside – Seven Strategies to Emerge Stronger**

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# Emerging Stronger

Tough times always end. What kind of shape do you want your business to be in when they do?

**WHEN FORTUNE MAGAZINE RECENTLY ASKED APPLE CEO STEVE JOBS** what his plans were to deal with the upcoming recession, he said that Apple would do the same thing they did when the technology bubble burst – “We’re going to up our R&D budget so that we’re ahead of our competitors when the downturn is over.”

**In 2000, Apple’s Macintosh computer sales were lagging.** The digital music industry was in its infancy, and Apple had 0% market share in it. Today, just six or so years after that recession ended, Apple essentially owns the digital music industry – notably spanning hardware (iPods), software and music sales (iTunes) – and the hearts of consumers.

**Looking back, Apple’s commitment to research and development, in my view, paid off twice.** It not only positioned the company to out-invent and outperform their competitors after the initial recovery of things technological – but it worked again, making possible yet another new generation of technology which we now see as the iPhone – a re-invention of an existing industry (cell phones) – and which is likely to give Blackberry fits before long.

The story still doesn’t stop there. Apple’s increased appeal to consumers has exploded and enabled the company to open their Apple stores and sell even more Mac computers and software.

While many businesses were thinking survival, Apple was creating, planning, and aligning their operations to be ready to emerge stronger than before.

**Why is this significant to a small to mid-size company?**

**Going into that downturn years ago, Apple faced exactly the same choices that every business does – regardless of size.** Cut back? Play it safe? Hunker down? Try to stay profitable? Or think and act strategically to prepare for the recovery?

Steve Jobs made the decision to invest and innovate – a move which made sense to few at the time. But he was thinking far ahead. And look what happened.

Few leaders are willing to be so brazen – to defy conventional wisdom (and even Wall Street) and expand when others are pulling back. The risk of being wrong is too high. Or is it?

*Continued...*

### Strategy without action is a waste of time

To help you put the strategies we have outlined here in *Emerging Stronger* into action immediately, we prepared some practical ideas and suggestions you can use to get started.

One caution – every company differs widely in levels of talent, experience, and capability.

For some, these pages contain projects which are completely achievable using your own resources. Others might be well advised to get some outside counsel or support. In either case, we wish you great success in emerging stronger.

**Very few companies plan for a recession ...much less a recovery.**

Perhaps the question is – are you at greater risk by doing little or nothing OR by taking action now to prepare for the recovery?

We'll look at this question and others – and some strategies to enable you to emerge stronger.

Let's begin with mindset...

#### Strategy 1

### Focus on the recovery – not just the downturn

**What do most executives do in a downturn?** According to international consultancy Bain & Company, their research showed two common approaches to impending bad economic news.

“Many executives take few if any precautions; they simply act as if the storm will blow over,” said Darrel Rigby, a Bain director. “Others run for cover, investing in new and often unrelated businesses to hedge their bets. But smart executives resist those extremes: they prepare for the worst while focusing their companies on what they do best.”

Clearly – and Bain ought to know – mindset is critical.

In our experience as well, mindset plays a major role in determining who emerges stronger – versus who just emerges or who is gone – when the downturn ends.

“Every company talks about recessions and downturns,” said one veteran analyst we interviewed, “but in reality, very few actually plan for a recession – much less a recovery. Many companies create hypothetical scenarios, but it's usually *only* a Plan A – and Plan A is typically optimistic and growth-oriented. There is almost

never a plan B, C, or D – where other possible scenarios such as low growth, a mild downturn, or a serious disruption are considered.”

“Why?” he continued, “Because nobody wants to be the guy at the table saying, *I think we're going to see a serious downturn next year and we better get ready for it.* That kind of talk can be a serious career killer. It's a rare leader smart enough and secure enough to say, *Perhaps we ought to think this through and prepare for a variety of scenarios – including when the downturn becomes an upturn.*”

**If you've already faced the reality of a downturn – perhaps now is the time to begin addressing how to lead your company toward the recovery.**

#### STRATEGY IN ACTION

■ **First, anticipate what's actually ahead.** Map possible downturn scenarios and your responses. Preparation always helps you gain control over unpredictable situations.

Here's how to begin. Sit down with your leadership team and map out what you see as three or four likely scenarios for the downturn's effect on your business, such as: little or no impact, a 5-10% dropoff, a more serious impact, and a severe one. Rank them in order of likelihood – based on past experience, industry information, and other relevant research.

Next, map out possible options and strategies for dealing with the most likely scenarios, including what resources you have or might need. Be sure to include all your key areas of operation – and what you would ask of each one.

Last, figure out exactly which indicators you will watch (inside and outside your company) that will tell you where you are, what patterns are emerging, and what actions you might take at each step.

**Second, plan where you want to be when the downturn is over.** Begin thinking beyond the bad news to the recovery. If you have a planning approach you already use, use it. If not, consider this one. Gather a broad-based team. Start by discussing areas of the company that are priorities for attention. Choose three or four priorities to deal with first. As one is completed, replace it with a new one.

■ **Develop talking points for top leaders** built around the idea that ups and downs and economic cycles are normal and your company will adjust and respond and weather the storm. Include past examples (if your company has a past). Also include some of the steps you are taking: controlling costs, tightening up hiring, planning for the recovery, rescheduling some initiatives, realigning, and improving and fixing things.

■ **Control the dialogue – inside and outside your company.** Make a list of the key groups you need to communicate with – employees, customers, shareholders, media, and other groups who need to be kept in the loop. Figure out one by one what they need *and* want to hear about how your company plans to handle the downturn and emerge stronger, such as what's going on, what you expect to happen, and what are the possible scenarios for the recession. Include stories about how you weathered previous downturns.

This approach helps you be clear, consistent, and prepared – and encourage more positive discussions – instead of letting the rumor mill run rampant. Don't make it just upbeat propaganda. That won't fool anyone. Be straightforward and candid. Create a plan to make it happen and stick with it. This doesn't have to cost a lot, but can help morale, retention, and more.

## Strategy 2

### Pay attention as never before

#### Ramp up your ability and commitment to knowing exactly what is going on inside and outside of your company.

After working with and teaching hundreds of business owners and executives, I am firmly convinced that the best leaders have mastered the discipline of paying attention to the right things.

Inside their company, they know the metrics, reports, dashboards and sources that will keep them current and knowledgeable about the workings and performance of their business.

Outside, they know exactly what to read, listen to, watch, attend, and monitor to know what is happening in business, the world, and in their industry.

Unfortunately, not all business leaders have disciplined themselves to pay attention. As a result, they lack the ability to anticipate and forecast changes and events that matter. Instead, they constantly are reacting to their marketplace and the world – rather than leading either one.

#### What do you need to be paying attention to now concerning this economic cycle?

Here is an idea or two to start.

Learn how downturns have affected your business in the past. Was the impact 5-10% or 25-30%? Why? Because your response will be different.

What are the metrics and indicators available to you to help you monitor what's happening now – and will tell you when things start to turn around? Consider cash on hand, orders and backlog, average sale, aging of receivables, profits, and others.

### The importance of paying attention...

"It's okay to be either a leader or an informed and aware follower; you can achieve success as either one.

"But what you don't want to be in this age of anxiety – in truth, a very difficult period for individuals – is someone who is merely wondering what is happening."

**Art Kleiner**  
Strategy + Business

*What should you read or listen to every day, every week, and so on? We recently prepared a podcast and worksheet about how to more effectively pay attention – both inside and outside your company.*

*Go to our website, [envisian.com](http://envisian.com), and look for Paying Attention under ProgressPoints.*

*Continued...*

### Investing in the future...

"The only thing you can really do during a downturn, in my thinking, is to continue to invest for the future.

"You can obviously scale your production and your inventories ... but you have to continue to invest in R&D."

**Craig Barrett**  
Chairman of the Board  
Former CEO, Intel

**If you wait to act, the rest of the world may pass you by.**

**Only by paying attention *now* to what is going on inside and outside of your company – with competitors, business in general, and changes and trends – can you expect to emerge stronger when things turn around.**

#### STRATEGY IN ACTION

■ **Choose exactly what you are going to watch inside your company** and in the outside world – and build habits around those choices. Inside your company include the reports, metrics, and indicators you will watch every day, every week, and so on. Outside your company, choose the most important information sources for insight into business, world events, your industry, and your competitors. Encourage your senior team to do the same.

■ **Read outside your box.** Pick up publications that have nothing whatever to do with your company or industry. Look at what's discussed, the quality of the visuals, and the styles that are used. Most of all, look for clues about what's going on in the rest of the world. What's surprising? What's changed? What's emerging? What have they thought of that could work for your company or industry? What could you adapt or derive inspiration from?

Remember that most new ideas are adaptations from one industry to another – rather than new inventions. The idea here is to get out of your comfort zone, to free your imagination, and enable you to create connections that you might never have considered. The more you do this, the better you'll become at it.

■ **Consider asking each person on your team to become an expert on one of your competitors.** Watch them, research them, track them, even buy from them. This can be a very effective way to build your business intelligence and savvy.

What are they doing? What can they do better than you? What don't they do as well as you? Who are they hiring and why? What can you conclude? What can you learn from them? What can you do to match them or beat them?

Are they trending up or down? What strategies do they appear to be using?

Create a simple format – either a monthly meeting or an intranet or internal blog – for your people to report on their findings and build competitive strategies for your company. And most important – act on what you've learned!

■ **Learn from the experts and thought leaders in your industry.** Who are the smartest people in your field right now – and exactly what are they thinking and doing? Do you know? You should. If they are selling out and moving away, there's a message there. If they are buying up other companies and expanding, that's a different message.

So first identify the thought leaders. Then see *what* you can learn about them. Do they write articles, columns, or books? Do they speak in public? Can you visit them, hire them as advisers, or take their seminars? The idea is to profit from what they know. There are experts in every field. Find yours.

#### Strategy 3

### Work hard at finding opportunities

**In tough times, there are always opportunities – for companies and for talented individuals.** The challenge is finding the opportunities and selecting the best of them to pursue.

For example, are competitors pulling back on their advertising and marketing? Is this an opportunity for you to move into their marketing space?

We've seen companies abandon key strategic partnerships, alliances, and even premium ad spaces, only to find they were quickly snapped up by others – sometimes at bargain rates.

Are other companies cutting capacity, or their distribution network, or their suppliers? Is this an opportunity for you to establish new relationships – including some that might not have been possible before? Have competitors cut back on talent – resulting in important client relationships being neglected? Could you step into some of these situations and begin to cultivate a new relationship of your own? (*See Relationships Matter*)

Unlike Steve Jobs, are your competitors postponing developing new products and services or expanding into new markets? Are they abandoning market sectors? Are these cutbacks an opportunity for you now? Can you prepare to seize the advantage later as things thaw a bit?

**The best performing companies aren't sitting still.** Emerson, a global leader in technology and energy, recently had their CEO, David N. Farr, named one of the best CEOs in America. Institutional Investor magazine credited Farr with positioning his company in recent years to withstand more difficult times ahead. “Farr maintained important investments in technology and innovation... helping position Emerson for strong global growth that, in 2007, resulted in 52 percent of the company’s sales occurring outside the U.S., compared with 40 percent when Farr took over in 2000.”

**Downturns mean more talented people are available than usual.** Could this be an opportune time to search for a few people that could move your business up a level or two? Consider using this time as an opportunity to realign, rebuild, or even expand key parts of your business with new talent from the outside. The selection is likely to be greater... and you might be able to find some bargains.

**Pay close attention to what competitors have stopped doing – and think strategically about moving into their space.** And seek out talent that has come onto the market that can help you.

## STRATEGY IN ACTION

■ **Figure out what could really move your company forward.** Every company has areas to improve and ideas that could take it to new levels. Can you use this time to upgrade performance, capability, and skills – whether it’s up one level or two?

Here’s a simple plan. Start by listing all the areas of your company. Then mark those that have the potential to really change your future. Next mark those that most need improvement. Include your team in deciding what your priorities are and in what order you’ll proceed. In this case, your criteria might be related to emerging stronger or increasing value to customers or best bang for the buck. Prepare your list and start on the top three (or four max).

■ **Start looking for talent – inside and out.** Figure out what skills and talents you’ll need to take your business not only through this difficult time but into a new growth phase... and think about how best to develop them now. If there are already people within your company who have the right abilities, start training and preparing them now.

Likewise, identify those roles that you will need outside people to fill. Develop a plan to recruit them. Look into quality HR and recruiting firms and others who specialize in finding strong talent in your industry.

■ **Make sure your hiring matches your objectives.** Perhaps by now you have a clearer picture of what you want your company to look like as you emerge stronger. Ask yourself – do our current recruiting and hiring practices fit what we want to be – or what we *used* to be? If needed, create new hiring criteria and work with your HR folks to align your objectives and your practices to reflect your new priorities.

*Continued...*

## A great time for elbow grease

We recently toured a company that’s struggling to grow. We saw walls unpainted for decades, broken clocks and signs, litter, and other indications of neglect.

What messages does that send to employees – much less customers?

At Barnes & Noble, the #1 specialty retailer in America the past four years, store managers are instructed to enter the store by the front door every day and look at it just as a customer would. For instance, stop outside to see if the trash is being emptied, the litter picked up, the light bulbs are all working, and the displays are tidy and current. And repeat it at every point the customer sees – vestibule, inside the main door, and so on.

**Here’s our suggestion:** walk around your facilities and look for things that need to be fixed up, repainted, or repaired.

Make a plan to get things done. Send a message without words that you are going to be here and want to be ready when things pick up.

When people see things being painted, the carpets being shampooed, and other small steps, it sends many messages, including confidence in the future.

This could be a high value action – at a very low cost.

### Survival of the fittest...

"The worst thing that could happen would be for this recession to end too quickly.

"That is because recessions – despite the pain – are times of creativity and entrepreneurship.

"They are times when the country renews itself."

**James Richardson**  
Product Designer  
Holder of 23 patents

**Companies that need to take major strategic steps aren't given a pass by economic uncertainty.**

### ■ Identify any holes in your product line.

What's missing? What's now available that would complement your present offerings? Are any nearing the end of their life? Once you've gathered ideas, organize them into categories such as new products/services, improvements, additions, and even game-changers. If you find opportunities, hold a brainstorming or planning session to explore them more.

#### Strategy 4

### Start on the early parts of what you will need – now

#### Start on critical strategic improvements – even if it's only the early parts.

Companies that need to take major strategic steps aren't given a pass by economic uncertainty. They still need to take the steps. Suppose something needs updating (technology, process, brand, you name it). If you do nothing, it will still be tired when this economic cycle changes – only more so. And if you wait for the recovery, the price will likely be higher and the attention you receive from some providers might be... well, less attentive.

So if you're still thinking, *I'll save the money now and do it all later*, also consider this. If you wait, by the time things get better and you get your new program planned, designed, and implemented – the rest of the world may have moved past you. Instead, figure out how you can move forward more strategically now and position yourself to accelerate when the tide turns.

**Consider creating what we call a first step strategy.** Find out what the critical stages of the process are and begin the initial ones now. In re-branding for instance, like many other projects, the initial planning and design are usually roughly 20% of the total cost of building or implementing the new brand, yet can take up a large portion of the total time required.

Can you make a reasonable investment (say 20 or 30% of the total) to get your initiative going now – and perhaps even gain some additional time for input, buy-in, testing, and preparation – turning this slower time into another strategic opportunity?

This same kind of thinking also applies to developing new products and services. Even if demand is low right now, can you put the thought and effort into planning, developing, and refining your new offering – and be ready to launch when the time is right?

We've seen this approach work with planning new facilities, creating new products and services, changing corporate cultures, developing new technology systems and processes, and a host of other types of expansion and growth.

If adopting a first step strategy isn't compelling, ask yourself – *what will happen if I take no action?* Actually, that's thoroughly predictable. You'll be entering a growth phase with nothing new or better to offer than you had before. Not exactly a formula for success.

**Get started. Make part of the investment now.** You'll be far closer to completion than if you wait.

## STRATEGY IN ACTION

### ■ Strengthen your company story.

Ask each member of your executive team (separately) to tell you what your company does and why you should become a customer. If you don't like what you hear (weak, inconsistent, unpersuasive), work on or get some help with your key messages and company story – because it's very likely that your customers aren't getting it either.

### ■ Fix your name, brand, and messages.

Have you said any of these things: *Our company name is out of date. Our brand design was created 20 years ago and looks it. We're having trouble getting people to see us as a state-of-the-art company. Should we have one brand or several?*

If you have, finding answers – and even beginning some initial development work now while things are slower – could enable you to hit the ground running with a stronger name, brand, and identity once things begin to turn around. For many companies, a high-quality brand makeover can be worth millions of dollars in new revenues, higher retention, and better recruiting.

## Strategy 5

### Don't cut the drivers, cut what's not working

**Ask business leaders what the drivers of current revenues and new business are when times are good,** and they will invariably tell you it's their new products or services, marketing, advertising, sales force, and whatever else they do to create a market presence.

But if you ask the same executives what they are going to cut in tough times, they are very likely to give you the same list. Is it possible for something to be a driver in good times – and an unnecessary expense in bad times?

Certainly, conserving cash is always important. The catch is not to cut expenses that will in turn further reduce revenues – making things worse. That's why it is so important to know exactly what the revenue drivers are.

**Too often, companies lack the systems or metrics to monitor and measure the effectiveness of what is driving the company.** They risk falling prey to cutting in the wrong places. Perhaps now is the time to work on establishing those systems.

**Equally important, some elements within categories may be more effective drivers than other parts.** For instance, some salespeople produce more sales than others. Likewise, some advertising outlets produce more results than others. And so on. How do you know what is cut-able without cutting your own throat?

**We recommend organizing every category of spending into groups of four** – with the highest (proven or at least likely) producers in the top four and the lowest in the bottom four, and so on. When cuts or changes need to be made, trim and realign from the bottom up to minimize impact on revenues. The same approach can be used with products and services, selling seasons, and so on. In this way, you strategically trim – without gutting what is keeping the lights on. [Note: this strategy also works in reverse in good times, too.] *Consider using our Rule of Four. Visit our website for the podcast.*

**Don't cut what's driving your business.** If you don't know what the drivers are, figure it out; and always trim from the bottom up.

*Continued...*

### Is Now A Good Time To Strengthen Your Reputation?

Your reputation is different than your brand. Your brand should be all about what you promise to the consumer. Your reputation is what you *actually are* as a company – and how people who know you *really* see you. Big difference.

**Does your reputation need polishing?** Don't ask only your team – they'll likely tell you what you want to hear and what they want to believe. Instead, ask people at many levels to tell you stories about their friends' experiences doing business with your company (both good and bad) and what they believe others think about your actual reputation out on the street. This third-party approach often makes them more comfortable about opening up.

**But be prepared** – you may not always like what you hear – and if it's all wonderful, you're probably being lied to.

Then, take what you've learned and act on it. Do you and your team need to work on some things? Do your marketing department, ad agency, or other advisers need to be in on this? Are there steps you can take or things you need to fix?

**You may want to ask yourself:** are you personally objective enough to evaluate what you heard – and to know what to do about it? If not, involve an expert to help you understand the issues and develop a plan to make progress.

**Don't delay.** You have to be ready to emerge stronger.

### Make more time for customers

Spending time and building relationships is an area that younger businesses typically do well – but do less of as they mature.

Is that true in your case – and might this be an opportune time to fix that?

If so, develop a simple strategy for how you'll spend the time: breakfasts, lunches, stop-ins, dinners, phone calls, and so on. The more personal the better.

**Don't send them a form letter or an email.** That has its place for providing information, but it's not very relational.

**Factor in what you know about your typical customer retention and lifetime value.** Perhaps you'll want to start with customers nearing the typical time that people tend to switch to other providers. You might also want to target those who have the potential to do more business with you when conditions improve.

**Investing in relationships can help you outperform competitors by as much as five times.**

### STRATEGY IN ACTION

■ **Determine what the drivers actually are.** If you ask your leadership team, it's pretty likely that they will each tell you their area is driving the company. OK... Instead, start asking the people you see when you wander around. "What's doing more to move our company forward and help us grow than anything else?"

■ **Look beyond sales to see your offerings in new ways.** Rank every offering by several different criteria besides just sales or profits. Here are some questions to consider:

Is this product or service:

- Trending up or down? What's the long-term outlook?
- One with the potential or capacity to grow? How much? How fast?
- A core product that people expect you to offer? Is it competitive?
- An add-on to something else (i.e., a service plan or an accessory)?
- Unique or different – perhaps the first of a new line or new technology?
- A door-opener (i.e., sell the printer at cost to sell toner and service later)?
- A cool or edgy product that is fun and exciting to market?
- Something that we are waiting for consumers to catch onto?

These non-traditional questions may give you a broader perspective on what the current and future drivers of your business are likely to be. It's too easy to cut an unprofitable product based on numbers alone – only to end up cutting your throat competitively later.

### Strategy 6

### Make relationships more important than ever

**Your company is not alone in this economic cycle.** Your employees, customers, suppliers, shareholders, and everyone connected to you – and others you are dependent upon – need to be better connected to you than ever before.

"Now is an ideal time to look at your firm's most important business relationships and work harder at strengthening your ties with important clients and others you depend upon," says Ed Wallace, president of the Relational Capital Group. "Studies from Kellogg [School of Management] and others suggest that companies that invest in relationships with employees and customers outperform their competitors by as much as five times. That's a powerful incentive – especially during uncertain times."

**Work hard at keeping your important relationships strong and current.** Pick up the phone. Stop in. Schedule lunches. Send emails. Write to them. Keep them informed and feeling a part of things. Let them know they matter.

### STRATEGY IN ACTION

■ **Wander around every day.** Spend more time with your employees. Go walk around just like you used to. Ask questions about what people are doing. Observe what's going on at every level of your business. And connect – or reconnect – with the people who make your business run.

■ **Make time for suppliers.** Call them for lunch. Ask what they see coming – changes, trends, new developments – that might affect your company, or that you just might want to know about. Do they have new ideas, offerings, or capabilities that could help you? Let them tell you and sell you a bit. Don't be resistant that day. You might learn something.

■ **Reach out to the enemy.** Build some relationships with competitors – friendly and otherwise. They are probably people a lot like you. Our experience is that competitors are less likely to bad-mouth or harm each other if they have some sort of relationship. And who knows what it might lead to someday.

#### Strategy 7

### Rethink the yo-yo

**Many companies suffer through cycles of feast and famine.** They expand in good times and contract in bad times. Is your company one of these? Is there a better way?

Steve Jobs said Apple invested heavily in finding and training great people – and he didn't want to lay them off when things got tough. He told them they might be working on different things, but he avoided layoffs – and reduced the yo-yo effect.

**A 2002 Strategy + Business study found that about one-third of companies admitted to being over-exuberant during the 1990s – hiring in good times and laying off in bad.** Credit card giant Capital One now restricts all new hiring in order to avoid a roller-coaster ride of hiring and firing.

Intel also works to learn from past experience. In the 1980s, when Japan captured the computer memory business (which Intel had largely invented years before), Intel had to lay off thousands. Today, Intel is disciplined in redeploying assets and people: exiting businesses that are not doing well; allowing employees to compete for new positions; and controlling hiring.

Do you have a strategy for expanding and contracting as markets and buying cycles change? Can you smoothly jettison outdated offerings and take on new ones?

**Identify potential yo-yo issues in your business – and focus attention on reducing or eliminating their impact.**

#### STRATEGY IN ACTION

■ **Map your service timeline – and then shorten it.** Most small to mid-sized companies are so focused on getting today's work done that they sometimes forget to watch what's coming – or not coming.

The first step is to truly understand your sales and revenue cycles – including the average real time it takes to: move people from being strangers to prospects to customers; to actually deliver products or services; and finally to bill and get paid.

Create a timeline for each major product or service and plot these key events on it. Then gather your various teams to determine if there is anything you can do to shorten those timeframes so the whole process is tighter. Understanding and gaining more control will help you reduce gaps and make you more consistent.

■ **Look for disconnects.** Too many companies and service firms will market like crazy, get very busy, and then stop marketing. I know it sounds foolish, but we see it all the time. Instead, by understanding your actual cycles and timelines, you can better manage the workflow and keep it constant – and even increase your profitability – by reducing or even eliminating gaps.

*Continued...*

### Managing through the economic downturn...

"We've had one of these before, when the dot-com bubble burst.

"What I told our company was that we were just going to invest our way through the downturn, that we weren't going to lay off people, that we'd taken a tremendous amount of effort to get them into Apple in the first place – the last thing we were going to do is lay them off.

"And we were going to keep funding. In fact we were going to up our R&D budget so that we would be ahead of our competitors when the downturn was over.

"And that's exactly what we did. And it worked.

"And that's exactly what we'll do this time."

**Steve Jobs**  
CEO, Apple Inc.  
Fortune Magazine  
March, 2008

## Are you ready to choose where you'll be when this downturn is over?

### ■ Hire with tough times in mind.

Develop more stringent criteria to determine when a new hire is necessary and when it isn't. Think about the skills, talents and abilities this person will need, not just to do the job today, but five years from now.

■ **Develop a scalability plan.** Many of the organizations that have avoided the yo-yo effect do so through having very flexible, scalable business models.

Could you find these or other ways to quickly expand or shrink your business by 10 or 20% if you had to? Having a strategy in advance, coupled with attentiveness could make you more proactive – and more profitable.

### The Bottom Line for Leaders

**Don't wonder where you'll be when things improve.**

**CHOOSE where you'll be.**

**Will you be waiting for the Wall Street Journal or Newsweek to tell you that the recovery is underway and your competitors are taking advantage of it?**

Or will you be one of the companies that is written about... one of those who saw opportunity when others didn't... who found ways to profit from tough times... and which is emerging stronger and more strategy-driven than ever before?

**Which will it be? The choice is yours.**

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For additional copies of this report, or more information, call Carl Francis at 610.640.4600x1 or email him at [cfrancis@envisian.com](mailto:cfrancis@envisian.com).



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A leading strategist, instructor, and thought leader, Carl is a respected consultant and life-

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