



## Improve Your Odds in 2010!



If this recession taught us anything, it showed us how close to the line many companies and industries are playing. Tough times are less forgiving. The margin for error is small and one wrong bet could shut your doors. The good news is that if you made it to 2010, the odds could improve in your favor.

Many economists are heralding a few positive indicators (yes, some are pointing to the opposite as well), and the general tone is more optimistic. Personally, I think the media could no longer sell *doom and gloom* stories, so they have shifted to selling *hope and optimism*. Believing that more of our economy is controlled by emotion than we admit, the self-fulfilling prophecy may indeed head us into the post-recession period.

If true, it is not the time to relax our vigilance. The recession exposed an abundance of micro- and macroeconomic issues; it also evaded at least one temporarily – the talent war.

### ***Get ready for the next big spin:***

- **Bye bye boomers:** Now that some “201(k)s” are rebounding to “301(k)s,” the boomers may continue to exit the workforce in those unprecedented numbers as promised. That fact alone could send companies into a tail spin ... will they have the experience and intellectual fortitude to survive, let alone thrive in the post recession period?
- **Hello bar-hopping high potentials:** Many leaders thought that the recession avoided the job hopping of high potentials. Not true. As Harvard Business Review reported in September 2009, 20% of the high potentials “jumped ship” during the recession. With the loss of boomers and high potentials, the bet just doubled down for some companies.
- **Can’t we just all get along:** Now to make the odds even worse, the Conference Board released its survey this week that shows job satisfaction at a 22-year low with only 45% of workers satisfied in their jobs. The impact on employee engagement and productivity when we need it at its highest to rebound from the recession appears to be at its worst.

### ***Improve your odds:***

- **Exploit your boomers:** OK, they are going to go; but hold on to them as long as reasonable and exploit them as mentors, workers on special projects, etc. Use them – you invested in them so find ways to extend your ROI further.

- **Take the keys away from your high potentials:** First you need to know who they are and what makes them tick. If they want more variety and challenges, at least provide lateral opportunities if not promotions. Once you start growing again, they will be even more valuable. Team them up with great leaders who can mentor them. Address the key urges that make high potentials leave. Remember, they are your future leaders – you cannot afford to lose them.
- **Quit betting on the worst odds:** Granted, in a recession, people are going to worry about jobs, money, etc. However, you have control over one of the most important factors—leadership. People are most unhappy and leave managers first, companies second. If you don't know which managers are causing poor employee engagement and/or poor productivity, shame on you. Fix the situation and fix it now. Otherwise you are betting on a game with even worse odds.

Running a business is risky ... trying to figure out the right bet is as hard as figuring out what game to play. At least make sure you have the right players at the table and that you do everything possible to keep the right ones. 2010 may still be a gamble, at least make sure you have the best of odds of winning!

At Leadership Dynamics, Inc. that is what we do ... improve your odds of winning by improving individual and team performance. We would love to hear your thoughts and to discuss your business situation.

Wishing you a happy, healthy, and prosperous 2010!