

RAJ REVIEW

Ideas

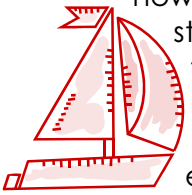
Insights

News

Monthly Briefing for the Business Professional

A Message From RAJ

Is everyone ready for the summer? Mother Nature has certainly inflicted her wrath upon everyone this year so let's hope that means, if you'll forgive the pun, smooth sailing ahead. We all hoped the economy would improve by now or, at the very least, remain static. Apparently that will not be the case for a while and this month's featured article addresses the situation with some excellent tips for survival. If you have any additional tips that you'd like to share with our readers, please send them to us for inclusion in our next issue. And, in the meantime, keep a cool head about you and enjoy the warm weather.



June 2008 Edition

Reader Highlights

**FEATURED
ARTICLE:**

**Economic Survival
Tips**

TIP OF THE MONTH:

**Good Management
Is Good Steward-
ship**

**FOOD FOR
THOUGHT:**

**Do Your Best and
Move On**



Featured Article

Economic Survival Tips, by RAJ Associates

"We're headed for a recession!" "We're officially in a recession!" "Sales indicators are up!" "Sales indicators are down!" If you've been following the economic predictions as closely as most, you're probably ready to throw your arms up in the air and scream, "Enough already!" The causes for our current economic turmoil are many – some real and others exacerbated by political posturing and media scare tactics. The fact is, some are experiencing only minor setbacks while others are on the brink of collapse. Only you know how hard the economy has hit your world and while we can't offer a sure fire recipe for survival, we can recommend some logical and perhaps thought-provoking tips to ease you through.

1. **KEEP A COOL HEAD AND DO NOT PANIC!** Panic leads to rash behavior and poor judgment. It is a fear that can literally stop you in your tracks. When you make an emotional decision, even if you think you are being logical it will usually come back to haunt you.
2. **DO NOT ARBITRARILY CUT YOUR WORKFORCE!** There are usually much more efficient ways to solve your budget crunch that won't create such a dire impact once the economy improves – which we all know it will.
3. **DO ANALYZE WHERE YOU STAND FROM A FINANCIAL PERSPECTIVE.** If you have sufficient back-up cash, maybe this is the time to use some of it to invest in the future. Have you thought about "going green"? A simple change of switching to energy efficient light bulbs can save hundreds (or even thousands) of dollars over a year's time. If you must tighten the strings, look at a variety of alternatives and keep your workforce informed. Remember, they're just as worried as you are because they know their jobs might be on the line.
4. **DO HOLD "THINK TANK" MEETINGS.** Get everyone involved, not only the upper

echelon, those at all levels of the organization. Have them prepare by thinking about how their department or function can trim costs without laying off any staff. You might be amazed at some of their suggestions! When good employees know their jobs are on the line and you ask for their help, they'll give 150%.

5. **DO LET YOUR EMPLOYEES OFFER FINANCIAL SUGGESTIONS.** After you've crunched the numbers, if layoffs seem to be your only (and last) resort, talk to your staff again and discuss ways to avoid what seems like the inevitable. Perhaps the majority will be willing to temporarily cut back their hours or even take small pay cuts to save jobs! Let them know that they will be compensated in some way for their support once the economy improves. If you have overstock items that can help them during this crunch – food, pharmaceuticals, or other basic products – or can arrange discounts at local retailers (who likely also need as much business as they can get), by all means, offer them to your devoted staff.
6. **DO INCREASE YOUR SALES STAFF.** Surprised by this one? Well, you shouldn't be because sales are what ultimately boost the bottom line. If you don't want to hire new staff, think about temporarily transferring a few employees from other positions and get them out in the field. Offer incentives for top sellers. One new customer can bring in thousands of dollars

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Books of the Month

All Marketers are Liars
Seth Godin

Positive Discipline
Eric Harvey & Paul Sims



(Continued from page 2)

and all businesses are still in need of vendors. Make sure you offer the best deals. An introductory discount or price break for existing customers could well make the difference in whether you or your competitor closes the deal.

7. **DO EVALUATE PROCEDURES AND MAKE CHANGES TO POSITIVELY IMPACT THE FUTURE.** Streamline where necessary to be more efficient and use your savings where you need them most. Don't be afraid to try something new; within your corporate image there is always room for new products or services. Ask for suggestions from your "think tank" and reward those that pay off.
8. **DO EVALUATE YOUR EMPLOYEES TO SEE WHO IS CARRYING THEIR WEIGHT AND WHO ISN'T.** If any employees are "hopeless", fire them now. If others are making steady progress, invest in their future by increasing their effectiveness through in-house training and development, mentoring, coaching, and seminars. RAJ Associates can be of tremendous assistance here and we will work with you (and within your specified budget) to ensure success. Most importantly, never forget that your employees are your most valuable asset!

Inspirational Thoughts

The silly question is the first intimation of some totally new development.
Alfred North Whitehead

One of the hardest tasks of leadership is understanding that you are not what you are, but what you're perceived to be by others.
Edward L. Flom

Tip of the Month

Good Management is Good Stewardship

One of your many responsibilities as a manager is helping employees get what they need in order to be successful in their jobs. You may play many roles in your efforts to accomplish this: mediator, negotiator, cheerleader, disciplinarian, friend, coach, mentor. Len Sandler, author of *Becoming an Extraordinary Manager*, offers these suggestions for the task: (1) *Negativity*: When things get sketchy in the office, ask employees what it is they want. This helps deflect attention away from kvetching and blame-shifting, and turns it toward what can be done. (2) *Change*: When there's a decision to be made, try to give others ownership in the outcome. When management decides, for instance, that there's going to be a new seating arrangement in the office and imposes it on the employees, it is often resented. When employees are allowed input, you may find that they'll come to the same conclusion themselves. The only difference is that now there's no resentment and management is perceived as caring and trustworthy. (3) *Future*: Look ahead. Workers respond positively to those who have clear ideas about where you're all going. Commit to your vision and help workers overcome obstacles along the way. You'll bring out the best in everyone around you.



Food for Thought

Do Your Best and Move On

Once when President Truman was asked what principles guided his career, he said that he let his conscience be his guide. Then he elaborated: "My father used to say, 'That is all you can do.' One comment was on a tombstone I saw in Arizona: 'Here lies Jack Williams. He done his damnedest.' What more can a man do? Do the best you can. Sometimes you come out successfully, sometimes you don't. You have to have luck and ability and be ready to meet the situation as it comes. All this happened to me. I never thought I would go to the United States Senate, but then I never thought I would go to the White House either."



On the Humorous Side

Sally was puzzled recently by the odd messages she kept getting on her voice mail. Day after day, all she'd hear, from friends, family, and customers alike, would be their message and then they'd ALL say, "BEEP." She discovered the solution to the BEEP riddle when she dialed her own phone number and listened to her message. Her message said, "I'm not available right now, so please leave a beep after the message."



GET IN TOUCH

We love feedback. Let us hear from you about what's most useful in our newsletters, how we can make it better, and topics you'd us to tackle for you.

Call us to discuss your needs, explore how we can help, and learn more about our services.

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