

Plan Ahead for the Economic Recovery *(published in The Appleton Post Crescent January 18, 2009)*

News and speculation on the economy seems to be everywhere. It's the topic of discussion in the boardroom and at the dinner table at night. For some, business continues to thrive while others are facing challenges. Planning ahead can provide companies with the tools they need to rebound with the economic recovery.

While talking with a client recently, our discussion turned to the issues in the economy and his business. He is a local business owner who is adding to his staff despite the uncertainties in the marketplace. His reasoning, "I am very optimistic that business will be good again, but I need everyone else to be optimistic too." He sees the value of investing in human capital and how it will help his company grow. However, too many are on the fence and deciding not to hire. The underlying concept behind his statement is that perception can become reality.

Some companies are facing a hiring freeze because of budget constraints or concerns about head count. Those who need to have work done are turning to staffing companies to fill these positions. They can bring experienced staff onboard to complete the work now and potentially have employees ready to step into available positions once the hiring freeze is lifted.

Other companies are implementing a contingent workforce. This strategy supplements their primary workforce with contracted staff that can expand and contract with the business cycle. It is not uncommon to have engagements last more than 2 years. In this economy, it gives the workforce options to gain experience while continuing to bring a paycheck home weekly.

Despite market pressures, companies cannot afford to sacrifice quality or service levels. Satisfying their customer is still a top priority. Even in a down economy you don't want to lose valuable customers, but with the right staffing plan, you could actually gain market share.

As employers, what can we be doing to prepare for the recovery? If the economy rebounds quickly, what areas of your organization will be impacted first? What will the plan be?

Develop a contingency staffing plan for 2009 and 2010. Identify with human resources and department head managers what areas within the company would present the most risk. Additionally, address leadership gaps or key positions where adding staff would generate more profits. It was only a year ago that businesses were facing the issue of finding quality employees in a tight labor market. Not so today! The good news is the talent pool is excellent from administrative to professional level positions.

So let's think optimistically, this is an excellent time for opportunity. Plan ahead to expand and contract your workforce. Build efficiencies within your company to reduce overhead. Things will happen quickly and those who can respond with a sense of urgency will thrive. With some optimism and lots of hard work, we all can have a hand in making better times happen.

Reach for success and take others with you. You have to believe!

Hans Schultz is director of business development at Landmark Staffing Resources Inc. and can be reached at 920-731-3130 or hans.schultz@landmarkstaffing.com.