

5 (Practical) Cs for Leading in a Crisis/Downturn

One of last week's CEO Boot Camp attendees sent me an email Saturday that spurred me to write this quick one-pager on how to lead in this COVID-19 crisis and economic downturn. Based on our discussions at the boot camp, he wrote:

"I met with about 40 leaders today for 7 hours (and 60 tomorrow for 2 hours) and we had to change our company's #1 priority this quarter to "preserve jobs" – however, not "no matter what." We did an immediate ABC player evaluation and will help some people get on the emergency unemployment relief. We reassigned some amazing ladies and gentlemen to solve our most pressing issues and to other tasks that I couldn't have thought about without this crisis. Chaos is where I see clearly and your bootcamp was the best place for me to be to do that."

Please note his "bias for action."

Here are 5 actions to take as leader.

The first is THE most important – do the rest in whatever order makes sense.



Communicate Daily

Send out a DAILY communication – email, 2-minute video, voice message – to all of your employees. You must overcommunicate during a time like this. And it can be brief – a few sentences or 90-seconds is all that's needed. If you think you need to communicate more than this, you won't do it, and that's worse than doing nothing at all.

Your team wants to know that you're at the helm of the ship (or flying the plane – pick your favorite analogy) – and that you're working and acting. The key is to stick to the facts – no time for rants, theories, or using phrases like "I bet you're feeling..." – this isn't a time for guessing. Present what is happening, don't sugarcoat, but balance one negative with several positives over the next several days and weeks.

And if you have a negative to share, mention it first in the communication – then note what is being done to address it. Doing this, according to Robert Cialdini, the godfather of influence, makes you more believable and trustworthy.

Communicate something NOW and send it out – don't give it too much angst – just do it! Your team will be thankful.



Customer/Community Support

There is a tendency to turn inward when something like this happens – but consider "how might we support our customers and community." Gather teams of employees to brainstorm, then act. The key is giving, giving, giving with no expectation of return. Your customers will remember this when all of this clears up – and it will clear up!

Research shows that one way to combat depression, sadness, etc. is to help someone else.



Clean Up and Catch Up

Organizations have been running hard for years during this decade+ of unprecedented global expansion. Use this slowdown to clean up and catch up. Download Paul Akers' book *Banish Sloppiness* – <https://paulakers.net/books/banish-sloppiness> (it's free), and then focus on the handful of processes that drive the customer and employee experience and improve them. It's time for spring cleaning all aspects of the business. A key focus is on how to make things easier – for customers and employees. When Gene Browne did this at his trash hauling business, The City Bin Co., with a theme of "Bin It," he was able to strip out about 25% of needless activities and costs, making everyone's jobs easier and saving money.



Cash, Cash, Cash

Related to “clean up” is a specific focus on the cash side of the business. Review all monthly recurring expenses (I found we were paying for two CRMs!) and eliminate redundancies. And involve your entire employee base in finding ways to save money. Again, when Gene Browne focused on cash for one quarter, his team of 60 found €40,000/month savings, which netted the firm almost a half-million for the year.

In the US, pursue an SBA Loan. There is a simplified program where you can get a \$350,000 10-year loan within four weeks and with the Feds dropping the rate to zero, these loans should be sub 6% with no pre-payment penalties. I’m pursuing one for Scaling Up as a pre-caution.



Calm and Considerate

At Tony Robbins’ “Date with Destiny” experience I adopted a new mantra – to approach everything in a “Peaceful, Playful, Passionful” way. It’s been helpful, especially during this crisis. You set the tone for the entire organization.

To help stay calm, breath! I remember my son Cameron (12 at the time) getting stuck inside the magician’s box while performing the famous Metamorphosis illusion. He told me later, having escaped in time, that he started to panic and then remembered to take a couple deep breaths and a solution came to him.

Years later, when he was quarterbacking his Catalan team to a city and then country championship, his team was down 28 – 7 at halftime. I remember watching him during the second half take several deep breaths as he was readying the team to execute a play.

Right now take a few deep breaths – and give thanks for being able to take those breaths. Namaste and good luck.



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