



Driving People Excellence during Economic Debacle Climbing the slippery slope to recovery

Enough has been said about economic debacles. It is time to march ahead and drive 'people excellence' for 'people advantage'. Let's rise above the blame game and put things right.

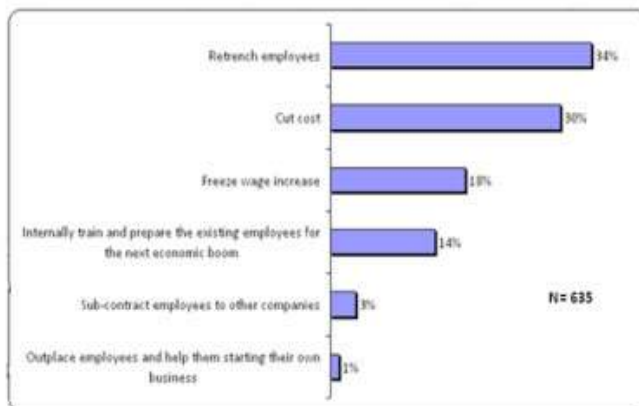
Most organisations (irrespective of its nature and size) are wary about the slippery slope due to the economic crisis. Surprisingly, economic downturns are a wake-up call for leaders to challenge themselves and their teams to achieve even more ambitious results, not through worry and despair, but instead through rigorous self-awareness and the new possibilities that go with it, giving rise to new sets of business activities.

Rightly framed by Dr. Robert B. Pojasek, every business activity is: performed by people, managed by leaders, planned both strategically and tactically, influenced by a broad range of stakeholders, improved through knowledge and information, executed and controlled with a process focus and constrained by limited resources. This description amplifies the significance of 'people' in an organisation.

The Balancing Act

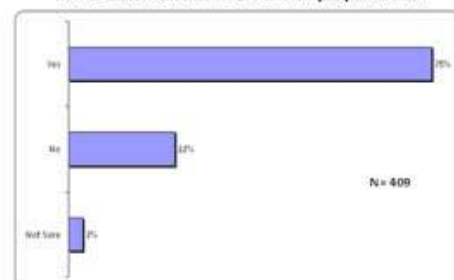
The lowered demand for products and services impacted employment as retrenching employees became one of the most popular measures for organisations to counter economic woes (*Refer to Exhibit 1*).

Exhibit 1- If your company's business is not doing well in times of economic downturn, what will your company do?



Source: Based on SHRI Research Centre Online poll Dec- 2008

Exhibit 2: Do you think retrenching employees in times of recession would affect the employer brand?



Source: Based on SHRI Research Centre Online poll Dec- 2008

The practice of employee retrenchment is a double-edged sword. On one hand, it helps to ease organisation's cost pressure; on the other hand it may badly affect the employer

brand (Refer to Exhibit 2).

Evoking 'People Excellence'

There is no doubt that the time is tough but climbing this slippery slope to recovery is possible only through 'People Excellence'. People excellence is personified by employees who actively work to continue to improve, gain insight from mistakes, seek feedback, demonstrate technical excellence and seek and share knowledge. Each layer of people (top, middle or operational layer) is significant for the success of an organisation. Historically speaking, 'People Excellence' is best evoked during tough times and across all layers. Following are examples of three of the many organisations that took innovative approaches in doing so.

One- Impact of Saying 'Thank you'

CEO of a Singapore based high-tech and IT services provider (specialising in the supply and installation of industrial automation products) recently handed an employee a paper bag containing a gift. That gift, which, turned out to be a watch was given on completion of five years of service to the organisation. 'Thank you for staying with us through these tough times' was the message. The CEO also declared to cut his own pay by half and support the employees. Consequent to these there was a dramatic increase in the levels of employee motivation as they felt their services are valued.

Two- Seeking Alternative Path

A Japanese MNC in electronics manufacturing introduced an interesting practice of either sub-contracting their employees or encouraging them to set up their own business related to their products and be a party to the organisation's value chain.

Three- Encouraging Innovation

A multinational information technology services company is offering its employees an opportunity to work with a non-profit organisation for a year and get paid half their salary, since the company doesn't have much work for its employees right now and is encouraging them to contribute to projects on open source and do more innovative work.

Summing Up

During uncertain times, organisations may think of creating new opportunities by preparing the workforce for the next economic upswing by internally training them, sub-contracting them or even helping them to set up their own business and many more. But, apart from spending dollars and cents kind gestures and compassionate workplace practices could be priceless means in eliciting 'people excellence'. It is through this 'people excellence' that every difficult situation may be turned out to be a possibility.

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