

Seeing the silver lining



by Pradip Francis Rodrigues

A month ago, Catherine Sullivan (name changed to protect privacy) walked into the nearest travel agency and booked herself and her family a cruise along the Nile, with a side trip to Paris and Rome. Two hours earlier, Catherine was served a pink slip that ended a ten year run with a five-figure salary.

"I had two choices, go home and cry myself into a depression or go and start packing for a long overdue vacation that eluded me for a decade. I came back more positive and focused on the things that are really important," she recalls.

On the other side of town, a CEO whose firm is suffering a major slowdown calls in his staff to a meeting, which essentially is a pep talk designed to rally the troops.

Every day, the above two scenarios are playing out over and over again, and in both cases how the managers and business owners deal with the situation is of crucial importance in these times of economic upheaval.

Unlike Sullivan, who had to be fired before she figured what truly mattered, Yvette Murray, Director, Holistic Health Productions, organizers of some of the more inspirational wellness events in Toronto, quit her corporate job 12 years ago and toddled off on a rail trip across Canada that summer where she discovered what she wanted to do with her life. As she took in the breathtaking scenery of the stunning countryside, it all began falling in place. She then studied as a psychotherapist.

"I had read Barbara Sher's I Could Do Anything If Only I Knew What It Was, and that opened my eyes," she recalls. Today Murray organises the Holistic World Expo, an annual event for holistic healers and followers, among other similar events. Holistic healing is a direction towards integration of mind, body and spirit, including raising one's consciousness by exploring one's inner self. Back when she quit her secure and well-paying day job to start the business, it probably made little sense to people around her, but with the uncertainty in these recessionary times, more people, she believes, may begin to take a holistic approach to various aspects of their life.

As the economy tanks, it is easy for fear and panic to replace logic and good judgment. Motivational speakers and organizations like the Dale Carnegie Business Group in Mississauga have their hands full counselling their clients on how to deal with their staff and keep their businesses running.

Says Dave Mather, Corporate Specialist at the company: "We tell our clients to avoid too many pep talks which often produce the opposite of their desired effect. We advise them to focus on essentials, be flexible and more cost-conscious. We recently had a client in the business of manufacturing doors and windows call to say he was glad he invested in his people and our training because he is now applying

the skills to keep his people focused and confident. They will survive even as a few of their competitors are in danger of going out of business by the time it is all over.”

Dale Carnegie is well equipped to help its clients deal with the toughest economic times of their lives having survived the Depression of 1929. The Dale Carnegie Institute opened in 1912.

Mather, who has been with the company for 37 years, adds: “In the last recession of 1990-91, the manufacturing sector was hit badly and we responded by staying connected to our clients, offering our assistance, held ‘recession fighting’ meetings with topics on how to stimulate your own economy.”

The idea, he explains, was to encourage clients to apply the principles they learned to their businesses.

So is this recession really teaching people a lesson they will never forget? It almost certainly will and deeper thinkers believe that good will come out of it.

Says Murray: “The recession is a blessing in disguise. It’s a time to go back to the basics; stop, reflect and evaluate your life. It may not necessarily be a pleasant experience, however it’s well worth it as you heal.”

It is no secret that the people who are actually surviving and even thriving in different ways are the well-adjusted, not simply the university educated. In short, it is all in the attitude.

Francis D’Costa, President of D’Costa Financial Group, who started in the business selling life insurance policies, has one piece of advice for people: Stop absorbing the news gloom.

“It only feeds the fear and stops you from making business decisions that would prove beneficial in the long run. With the markets down, I view it as an opportunity to invest because I know they will come back up again and I will make money on my investments. It is the best time to invest, but how many are actually investing?”

It seems like only yesterday when the media obsessed about the problems afflicting corporate warriors, coining the buzzword BURNOUT. Professionals were pushing themselves too hard and risking physical and mental well-being by not taking adequate breaks from the workplace. Vacations and time off were seldom taken.

For many professionals, could this recession be just what the doctor ordered? It is the time out-of-work professionals should be investing in themselves and using it wisely. Some businessmen, says Mather, seem to have forgotten the lessons of the last recession.

“Many businessmen in trouble today spent the last three years playing golf; many people have the tendency to live for the day during good times. I always say, live today, not for the day.

“The ones who perfected their handicap on the golf course were the ones who were affected in the last recession but failed to prepare for the worst.

“It is also important to maintain focus on the big picture. A recession is not just a time for personal re-evaluation, it is probably the time to re-evaluate your current profession and future trends. Future trends and long-term goals should be in focus,” he says.

Priscilla Fernandes, a partner at Home Instead Senior Care Franchise, a company specialising in providing home care for seniors in their homes, has an eye on the trends and is confident in the future of her business.

“If the census is right, there should be an increase in the number of seniors requiring our services. Healthcare is a growth industry; the recession may cause a slight slowdown, but we don’t see a slump as care needs to be provided irrespective of economic instability. Our clients usually have long term care benefits and supplemental assistance from their families.”

On the other hand, Cedric Paul (name changed) decided to stop investing too heavily in his die-cutting business when he saw the trend of potential clients getting the work done more cheaply by outsourcing to China. “In the next few years, it may be time to get out of the business completely,” he observes.

And while professionals and businessmen who sought out motivational speakers in the past find themselves drawing on their words of wisdom, some in the motivation business are in need of a dose of their own words as Murray has noticed.

“I have had some cases where someone in the industry wants to cancel their booth at the Holistic World Expo because he or she thinks they cannot afford to be there. They are scared and I tell them to avoid the knee-jerk reaction. Everyone is human and it is easy to be caught up with the negativity, so it is important not to surround yourself with negative messages and/or people. I firmly believe you can create your own reality.”

D’Costa echoes similar sentiments. “I never believe markets are tough; there are ups and downs and if your numbers are right, you can always survive the downs. Ninety-nine per cent of people won’t invest (in any investment opportunity); the 1 per cent who do the opposite will reap the windfall,” he says.

According to most analysts and observers, it is quite pointless to be spending time listening to gloomy predictions and reading too much into the recession, rather it would make more sense to look for new opportunities because, as the popular adage goes, when one door closes, another opens.

As D’Costa puts it, “It is not the recession that will bring my business down: the day I don’t work, business will be down. I tell that to all my agents. It may be tougher to sell but you still have to make those calls, sell harder and business will follow.”

Regardless of whether pink slipped professionals enrol in a program at a community college or not, the effects of the recession will last a lifetime. By the end of the recession many may look back at the experience positively; some will beat new paths – perhaps pursue something they were always inclined towards. Others may invest in new skills.

Perhaps this will be an opportunity for self-assessment and a deeper look at how they want their future to unfold.