



## CONTROL YOUR DESTINY

Over the past few years, management has been in survival mode in order to protect their businesses as the change in economic fortunes caused chaos on a global scale. Now that glimmers of confidence are returning, it is time to take stock and review the impact of what lies ahead. Nobody knows for certain whether the economy will continue on its current growth pattern or whether it will revert back but for businesses it is a question of managing the risk whilst keeping a weather eye open on the future. However, standing still is not an option.

### ADAPTING TO A NEW ENVIRONMENT

More businesses fail on the way out of recession than on the way in. Indeed, for many sectors the way in which they operate post credit crunch will be fundamentally different to that prior. Managers will need to get to grips with this new approach quickly if they are to take advantage of any upturn and secure a long term future. Resizing and restructuring may well be necessary whilst considering how a multitude of variables may impact. With a focus on medium to long term gains, managers can revisit cost-cutting and efficiency programmes to ensure they add real value to their business.

### IMPLEMENTING THE RIGHT STRATEGIES

Cash management, optimising costs and minimising major liabilities need to be on top of the agenda. Without the implementation of the right strategies businesses are unlikely to emerge unscathed.

### RESILIENCE AND MANAGEMENT SKILLS VITAL

There is very little doubt that there will be some very difficult times ahead for all businesses. For some the outcome will be inevitable whilst for others it is a question of getting ready for the impact of conditions when they finally hit upon their sector.

Taking an eye off the ball as the dust settles is not an option and it is vital that businesses take the necessary steps to ensure they emerge from the recession stronger and with a greater competitive advantage.

### RIGHT STRATEGIC APPROACH

By deploying the right strategies for medium and long-term gain, managers can do much to ensure that they lead their businesses forward in the best possible way to a hopefully brighter future.

