

DownSizing Times

DownSizing Strategy (603) 767-0480

Why its different this time:

- Widespread downsizing across all industries.
- Global in scope.
- Long lasting.

Develop a Plan. Create "To Do" List and a "Not To Do" List.

Jason's Story

This is certainly one of the most severe recessions that we have witnessed in 80 years and the degree of personal and corporate angst that this crisis has unleashed, in my view, is unprecedented.

Like most of you, I have been witness to many tragic stories in the last few months. It all started early last fall when one of my top students in a part-time MBA program asked if he could talk with me privately during our break.

Jason (not his real name) was working for one of the largest employers in the

area and had been with the company for many years.

Once outside the classroom he let me know that he had been laid off the previous day.

In his middle forties, with an at home-mom and two children, he new he was in trouble and told me that finding another good-paying job in this current environment would be unlikely.

Then as the word of Jason's situation spread through the class, others began talking about their jobs, how they feared the

same fate, how the atmosphere at work had changed so dramatically, and how they were suffering from this downsized environment.

Jason's story was instrumental in the weeks that followed, I heard many more stories like this.

Let know how we are doing and how we might address the issues that are of most concern to you.

Developing Your Downsizing Plan

I became interested in the problems that result from downsizing in the middle 1990s. At that time I wrote an article for Business Forum which summarized the results of an extensive survey I had taken of those who where the survivors of downsizing efforts.

What became clear to me then and what is even clearer today is that that there is lot we can do to improve our situation.

But improving any situation requires a plan.

Organizations need to plan and individuals need to plan.

Individuals need to identify the current situation at work, what control they have over this situation, their realistic options, and a plan to do the best they can under the current circumstances. These individuals need a "To do List" as well as a "Not to

Do List.

Organizations also need a strategic downsizing plan that addresses the economy, their markets, their financial resources and their human resources.

More about this in the next newsletter.