

## **Surfing the ups and downs**

Surfers know about staying on their board to ride out the lows and enjoy the highs. Breaking right or left when the opportunity arises. Surfing away from danger if they spot a shark in the water.

How can companies use flexibility to stay sustainable through boom and bust cycles? Buying up distressed assets and companies in an economic downturn isn't the only game in town. With companies desperately shedding cost by laying off staff, the downturn is a golden opportunity to pick up experienced talent in plentiful supply.

In the downturn, if they can't justify hiring operations staff, firms can hire more developers instead, to deliver for the next bull run. Or better still (in a flexibility sense), acquire staff who develop in the downturn and do operations/marketing in the boom. Deliberately buy investments that provide their best returns in a downturn. In the downturn, approach the government for some job-creation funding.

In a boom, all the players thrive. In a downturn, with competitors going bust, a company can stand out in positive ways with existing customers. And attract new ones too. It can cash in on the goodwill with current customers that was built up when times were better. Just by staying in the game, it reminds stakeholders that it is there for the long haul.

In a downturn, business ethics are tested by fear, not greed. Whether boom, bust or in between, work hard to join up the personal morals of staff with the business ethics of the business, to keep the customer love alive and thriving.

Finally stay flexible in the twin missions of development innovation (team leaders and middle managers) and creating real options (senior management and the board). That's the equivalent of riding the surfboard through the ups and downs both.

Simon Leicester  
Business Flexibility Consultant