



ems e-news

Top Issues

We have just experienced a significant change in the world financial markets and there will be consequences with slower growth and even the possibility of a recession with higher unemployment and reduced economic activity. How will your business respond to these changes? The top issues to consider are:

- > Client satisfaction
- > Strong cashflows
- > Staff retention
- > Innovation

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Surviving the Economic Downturn in 2009

Now is the time to provide Leadership

We have all witnessed the unprecedented and swift decline in the fortunes of major financial institutions around the world in recent months. Governments have had to undertake commitments to \$billions of loans and guarantees to support financial institutions or risk a complete collapse of the financial systems.

So what does a well managed company need to do in planning for 2009? For most businesses there will be a need for a significant rethink in terms of managing in a period of economic downturn following a decade of growth across the world using unsustainable levels of debt.

The first thing we want to state is that the next 12-18 months represents a great opportunity for the best run businesses to gain market share at the expense of the weaker rivals. Therefore planning and execution of your plans could see the period ahead as one of unprecedented opportunity.



Over the past month we have been compiling a list of issues for clients to think about in making plans for the next year. The 10 factors we recommend to our clients to review and plan for are:

- 1) Ensure you have a sustainable cash flow business
- 2) Do not rely on debt to fund growth
- 3) Budget for skills training rather than recruitment fees
- 4) Innovate for improved productivity
- 5) Seek global clients & partnerships
- 6) Look for potential mergers & acquisitions
- 7) Use new internet technologies to accelerate sales growth
- 8) Reduce energy consumption through climate change initiatives
- 9) Have a culture of transparency and good governance practises
- 10) Provide strong leadership

If you would like to discuss the opportunities available to grow your business in 2009 please do not hesitate to contact us at Essential Management Services.