



BELLOAKS

EXECUTIVE SEARCH

## Dad, Is The Recession Over Yet?

By Randy Hain, Managing Partner of Bell Oaks

My children are a constant source of wisdom and clarity for me. Our sons are eight and 11 and keenly interested in what's going on in the world. We share openly and candidly the current state of politics, the economy and world news in a way they will understand. This past Saturday, my wife and I were discussing the family finances and how to cut our budget in these lean times when our younger son, Ryan, came up to me and asked if we could throw the football outside. I let him know what we were doing, discussed the recession as we had before and explained that we were trying to spend less money as a family. He looked at me for a minute, said okay, and walked away to do something else. He came back 30 minutes later with a question that was wonderfully simple and clarifying: "Dad, is the recession over yet?"

His priceless and timely question really made me think. It dawned on me that my wife and I have been carrying the recession around with us for months like a nagging cough that won't go away. I decided at that moment to stop living in the recession and start being the guy who is working out of the recession. Showing my angst and stress is just making my hair fall out faster and accomplishing very little that I would consider productive. My attitude and actions need to reflect the hope I truly feel that better times are ahead.

Although I now have the inspiration of my son's wisdom to guide me, surviving in business during these challenging economic times can often be a tough thing to accept. How are you coping? Surviving often means delaying or canceling important projects, laying off great people, reducing employee benefits, thinking about only today when we should be thinking about 10 years from now. Expense cutting becomes the dominant thought and paper clips and pens start to take on some magical value as if buying fewer office supplies will somehow restore lost profitability. All of the above is reality and is probably going on in your company.

I don't care much for the concept of merely surviving. In my 20-year career, I have done plenty of surviving and have been through recessions before. You can't cost cut your way to sustainable profitability. Yet so many organizations are slashing budgets and shedding jobs by the thousands that panic has set in and it appears obvious that we have a confidence epidemic on our hands. Don't get me wrong, prudent management of expenses and justified attrition are part of running a business. But, so is intentional and strategic growth.

If you will indulge me, I invite you to look at the current recession as a game of chicken. The economy, with all its challenges, is barreling right towards you. Will you blink? Will you move out of the way? Or, will you have the courage to stand your ground, embrace the economy and look for ways to "win" in this economic climate. Everybody else is running so why not buck the trend and transform your mindset from surviving to winning?

While not a trained economist, I do have broad experience in corporate leadership roles. I have led an executive search firm for several years and speak to senior business executives every day. My clients and extended network are a treasure trove of information and insights, and much of what I am sharing comes from my company's experiences and theirs.

[WWW.BELLOAKS.COM](http://WWW.BELLOAKS.COM)

O 678.287.2000 F 678.287.2001

One Glenlake Parkway Suite 1000 Atlanta, Georgia 30328

At the bottom of the agenda I give my team during our weekly staff meetings, I often write the phrase “Make Your Own Reality.” It is a bit clichéd perhaps, but it cuts to the heart of what I am asking all of us to consider: *either let the recession put you out of business or find a way to win.* If you are in a leadership role, look at your team very strategically and ask yourself these 10 important questions:

- What does my client need right now that I can provide?
- Do I have the right people in the right jobs?
- Can I “win” with this team and achieve our goals?
- Do I need new talented people and where will I find them?
- Do we have the right compensation plan in place to incentivize superior performance?
- How would I describe my team’s morale?
- Are we thinking outside the box?
- Can we develop alternative revenue streams?
- What is our vision?
- Am I providing positive leadership?

We are buried every day in an avalanche of bad economic news delivered by the media, so there is little opportunity to escape an overwhelming sense of dread. But, if we simply resign ourselves to accepting all that we hear and don’t work diligently to help our companies grow, we will be out of business in six months. *The only viable catalyst to making your business win in this economy is our people -- they are our greatest resource.*

Employees have a clear obligation to perform well and meet their goals, but employers have the responsibility to treat people with dignity, professionalism and respect as well. You can’t sell a single product or service in the world without a human being playing a significant role, so let’s embrace, encourage, inspire, motivate and lead our greatest resource to growing our way out of this mess. In the immortal words of Tim Robbin’s character in *The Shawshank Redemption*, “Get busy living, or get busy dying.”

As I continue to ponder the innocent question of my son Ryan, it occurs to me that we would benefit from looking at the world through the eyes of our children. Before they become exposed to the ugly side of life, kids have an innocence and a clarity of thought that always makes me smile and occasionally makes me think. I have a pile of work problems to deal with when I get to my office tomorrow, but I can’t wait to get home to play outside with my sons ... and seek their advice.

- end -

*Randy Hain is Managing Partner and Shareholder of Bell Oaks ([www.belloaks.com](http://www.belloaks.com)), a nationally-recognized executive search firm. He has an established track record of leading successful searches and building teams in diverse industries and functional specializations ranging from individual contributors to C-level leadership. He has played the lead role in hiring, training and developing of one of the most successful search consultant teams in the business, and has earned a reputation as a values-based leader who invests heavily in his colleagues, candidates and clients. Randy’s deep sense of community is reflected in his work and that of the Partners of Bell Oaks. He may be reached at [rhain@belloaks.com](mailto:rhain@belloaks.com).*

*With a nearly 40-year legacy in executive search, Bell Oaks specializes in identifying, attracting and hiring professionals to critical positions with companies across the country. Founded in 1970, the national firm has particular expertise in the areas of sales and marketing, human resources, finance and accounting, information technology, and manufacturing/operations/engineering. Bell Oaks is consistently ranked as one of the leading search firms in the South and was recently named one of Atlanta’s Best Places to Work by the Atlanta Business Chronicle for the second consecutive year.*