



EXECUTIVES UNLIMITED, INC.  
*Connecting Companies with Leaders*

## Replenishing Your Talent Pool to Prepare for the Future Growth

*By Michael Michalisin, Regional Managing Director*

The current state of the economy is keeping many CEOs up at night. The tendency at a time like this is to hunker down, cut costs and trim employees across the board. However, now may be just the right time to selectively invest in talent. It is similar to the stock market: When share prices are falling and everyone else is selling, if you have the means, it may be a good time to buy. Wise employers are constantly asking if there are undervalued assets that they could seize.

The answer is yes. We believe there are managers who can make a difference in an organization. After the last major downturn in 2001, most companies weren't ready to respond to the market when things got going again. During these tough times, survival is key, but it is important not to lose sight of the fact that this is a cycle and in time things will improve.

### **What to do now?**

#### ***BE PROACTIVE***

Consider where you want to invest and take a more proactive approach to be ahead of the market. Now may be an opportune time to consider where in your organization you'd like to start identifying key players externally or internally who can help position your company for the future.

#### ***COMMUNICATE***

Communicating with employees keeps everyone informed, builds loyalty, and instills confidence in the leadership. By treating every member of your team as if they have an ownership stake, you can capitalize on the ability to create loyalty when you may not be able to financially offer other incentives.

#### ***LEVERAGE YOUR STRENGTHS***

You know your company best. Be thoughtful about which levers you can pull in your business to give you the best advantage. Venture capital firms that invested during the last downturn have generated some of the most significant returns over the past few years. The promise of high returns can hold true for all companies by investing in the right leaders during this downturn.