

# How to Get the Best out of a Recession

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Although there is not a lot of good we can say about this recession, some good things can come out of it.

For instance, companies can restructure their operations and re-focus their energies, so that they not only survive the current situation, but come out stronger once conditions improve.

Michael Schaffer, president of Tornado Industries, an industry veteran who has experienced several economic ups and downs, suggests the following ways jansan manufacturers, distributors, and contract cleaners can get something positive out of this recession:

Invest in training and education. This is no time to stop learning. “Your competitors may be tempted to trim training programs during a downturn,” Schaffer says, “but [training will put] your company far ahead of them when things improve.”

Analyze the strengths and weaknesses of your company. Every firm can make improvements in their business operations. Some companies have already made significant restructuring steps, many long overdue.

Analyze the strengths and weaknesses of your competitors. Examine why some companies are managing well during this economic morass and why others are failing. Learn from winners, both in and out of the industry.

Help each other. Work with your suppliers and customers to see how you can help them through this period and let them know how they can help you. This also builds enduring loyalty that can pay off for years to come.

Examine your staffing needs. Many companies are laying off talented people who are looking for work. Capitalize on this opportunity to attract and hire the most talented workers possible.

Keep marketing. Often, the first cutbacks companies make are in advertising and marketing. Studies find that the companies that maintain their advertising and marketing budgets during a downturn come out stronger when things improve.

“And my best advice: don’t pay a lot of attention to the daily ups and downs of the economy,” says Schaffer. “Try to stay focused on taking care of your business; let the rest take care of itself.”



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