3 Keys to Leading a Business Through a Crisis

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The Covid-19 pandemic happened to be the kind of crisis that can shake up the entire world economy. The kind that forces business leaders to rethink and reevaluate our overall approach to facing a crisis.

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Sadly, for many, this exercise was more of an autopsy — looking back in regret at what you wished you would have done differently. Others were luckier — able to scrape by but now well aware that deep changes are needed. As a business leader, the past two years weren't without their uncertainties, but I found that these three things made all the difference.

1. Keep the core intact

When the full economic impact of the pandemic reared its ugly head, many companies immediately furloughed or laid off employees to cut costs. If a crisis strikes, and the first thing your people are wondering is, will I still have a job next week or next month, then they're not going to be focused or engaged in the problem-solving effort.

If your business does onboarding and hiring the right way — that is, you invest time and resources in seeking out candidates who are the perfect fit for your company culture — then you must recognize this as your greatest asset. If you're in a service-driven field like the event industry, then you

understand that the experiences your people create for your clients is everything. In times like these, you have to do everything you can to keep your team intact.

2. Be ready to pivot

Pre-pandemic, our business was coming off of a solid year. The percentage of virtual events we assisted our clients with sat at just one percent. When the world effectively shut down overnight, it was instantly clear that this breakdown of virtual to in-person events was going to be flipped on its head.

Immediately, we invested in new training for our employees, getting them certified as digital event specialists. When event professionals were searching for partners to help them navigate this new world of virtual events, our people were prepared to hold their hand and walk them through it. All departments made significant changes to how we operated the business.

These kinds of shifts are really opportunities for your business to be an industry leader – if you can pivot your approach quickly and decisively. Companies that put this into practice will come out ahead in times of crisis.

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3. Set the tone

The 20th anniversary of the World Trade Center attacks passed last year. I was in New York City on that fateful day. One of the sights that stuck with me more than anything else was the news clip of President Bush moments after he got news of the attacks. In front of a classroom full of students along with scores of press members, he was fully aware that the eyes of a

nation – of the world – were upon him. He knew that his response had to send a message of calm resolve..

Your employees will take notice of how you respond to times of challenge. It will come through equally in the way you communicate as well as the actions you take. In the midst of a crisis, business leaders must be able to set the tone for the rest of the team.

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