

BOUNCE BACK FROM A BUSINESS CRISIS

After almost ten years, Madelyn, the owner of a small fashion design business had just signed on her dream client after an impressive presentation. This was the big break she had worked many years to achieve and now it would open other doors of opportunity in Chicago fashion circles. She could hardly wait to share the excitement with her staff.

Within hours, the balloon was burst as she listened in disbelief as not one, but two, key people announced they were leaving. Her top designer was moving to another firm and taking Madelyn's alpha seamstress along with her.

Madelyn Designs was in crisis. How could she deliver an extraordinary product to her dream client and how could Madelyn Designs bounce back from this catastrophe?

When a small business is in crisis, the rebound must be swift and invigorating. Here are four silver pins to hold it in place.

1. Sink and Think—As Taught In Basic Life Saving Class. Take the opportunity to evaluate your situation, with careful thought to how it effects your remaining employees, your commitments to clients, your products and services and your image. If you can afford the expense, hire a consultant to help you.
2. Strategize For Immediate Damage Control—Prepare yourself to convey positive explanations to reassure clients that your business resources will enable you and your company to continue its creativity and quality of products and services. Prioritize to be on time for your commitments. As business owner, you may need to step in to fill a vacancy and may need to put in longer hours to meet deadlines. You may also shift people who have similar skills to those vacant positions, or to support you. You can give more responsibility to your assistant, and use temporary services for menial tasks.
3. Plan For The Future—Access the skills and performances of staff members who have taken on new assignments and consider moving them into key positions before hiring new employees. Tap resources of prestigious design schools for interns who are eager to learn your business. Build loyalty with staff and interns by providing unique benefits such as appreciation awards, and continuing education; thus positioning your company as the ideal place to build a career.
4. Make A Vibrant Comeback—Show strength and style by enhancing your current products and offering top-drawer customer service that could become your signature. If resources permit, add a new, simply designed collectable item to your product mix that could be used to spread the word about your business. Redesign your marketing plan to reflect your revitalization.

Extra efforts always reap rewards and Madelyn is likely find herself even more successful as a result of this regeneration.