



FERENCE LEADERSHIP and STRATEGY

Alignment • Balance • Style

Hospitality Gaming Foodservice Retail Leisure Entertainment

MAKE SENSE — SAVE MONEY

There are those who think the world economies are doing fine (it's just adjusting to the times,) while others believe we are nearing, or in, a full-blown recession! In either case, no matter which you believe, here are some "battle tested" facts on the worldwide radar screen:

- The price of oil/gasoline/diesel-fuel is skyrocketing.
- The price of grain/corn/wheat and more is mushrooming.
- Consumer foods—cheese, rice, bread, chicken, etc. all carry higher prices.
- Home/business heating and cooling prices have increased dramatically.
- Interest rates on credit cards and loans have escalated.
- Spending for travel and vacations are down.

How will these changes in your economy affect your business, and most importantly, your employees?

Is there anything you can do to help, aid or influence your employees to be sure they remain loyal to your company? Short of across-the-board salary increases, what can be done to give relief to your employees and their families for them just to be able to sustain their lifestyle of only a year ago?

See if fuel/transportation costs can be lowered. Can employees living in one area or town be scheduled for work on the same shift, same times, in order for them to car pool to and from work? Can bulk tokens be purchased for mass transit at discounted prices that can be used by employees? Can management offer incentives to employees for work "over and above" which can be recognized by savings at local gas stations, grocery stores or by savings at affiliated hotels, restaurants, etc?

With prices for grain, corn, wheat and staples like rice, bread and chicken on the rise, are there local farmer's markets or cooperative associations that employees can become affiliated with through your business? Maybe giving memberships or helping with costs during the year are better ideas than giving certificates only during holiday seasons.

Heat, electricity, air conditioning, propane and more are costing your employees and your business more money. It's time to take a stand and

Creating Competitive Advantage

Aligning Organizations Through Insightful Creativity and Operational Leadership



Gene Ference, Ph.D., President
Ference Leadership and Strategy, Inc.

Gene is a service-industry insider. His degrees in management and organizational development from Cornell University are backed by over 30 years of industry experience. He is an accomplished speaker and group facilitator, conducting management workshops, leadership retreats and strategy meetings. He has developed and implemented research surveys internationally, worked with Fortune 100 companies, contributed to client national quality awards, and designed appropriate strategies for optimizing human capital and growing organizational profits.

Supporting Divisions

Peak Performance Mindset
Programs in Organizational Dynamics and Service Practices

Center For Survey Research
Customized Metrics and Assessments Positioning the Business

Contact Information:
Ference Leadership and Strategy, Inc.
262 Lyons Plain Road
Weston, CT 06883 U.S.A.
Phone: +1 203 226 6000
Fax: +1 203 221 0068

Gene.Ference@FerenceInc.com



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begin shaving costs from the monthly payments. Encourage your employees to turn off lights and non-essential items when not in use or when no one is around in the evening. Use energy efficient appliances and lights, and encourage your employees to do the same. Conduct a promotion to give away energy efficient light bulbs to your staff, promote recycling both at home and at work and ask them to **think** about all the ways they can save energy both at home and at work. Then schedule a brainstorming meeting to gather all the ideas and generate others. Offer a seminar by a local expert or by your utility company on energy efficiency, cost savings and “going green.” Small steps, but that’s how we all started life, and we have all certainly progressed from there!

Interest rates on credit cards and other loans are rising—in some cases drastically. What happens when your employees are caught in between paying these down and putting food on the table? What happens when their stress levels skyrocket because of pains in the pocket? It would be nice to be able to alleviate these problems for your employees, but that’s not realistic. What may be realistic however, is that your business might be able to offer loans to at least some of your employees who qualify under your parameters, at lower rates and where payments can be automatically deducted from paychecks.

With travel being ever so much more costly due to fuel, food and transportation expenses, more and more people are electing to stay at home during holidays or vacations. This can certainly impact your business. On the other hand, why not turn this into a positive with your employees by offering them discounts to stay at sister hotels or providing them discounts at local restaurants during their vacations?

Putting this all together, you will see employee satisfaction on the rise, and with it improved aspects of employee engagement and the customer/guest experience! To quantify it, have **Ference Leadership and Strategy** and the **Center For Survey Research** administer an employee feedback survey prior to offering the previously mentioned benefits, and then see what change has occurred in six or twelve months. We are sure that by using these suggestions, as well as coming up with others on your own, that morale will increase, turn-over will decrease and efficiency will be on the rise as a renewed spirit engulfs your facility. It just Makes Sense in these tough economic times! In the process you will also Save Dollars, Euros, Pounds or Yen in your Human Capital budgets.

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Topics include:

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- Maintaining a Competitive Edge
- Obtaining Complete & Honest Employee Feedback
- Setting Standards to Reach Peak Performance
- Upgrading Product & Service to Ensure Customer Loyalty & Dedicated Employees
- Ensuring Communication Flow is a Two-Way Street
- Gaining the Right Information for Your Competitive Advantage
- Team Building to Reach Strategic Goals.

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