

Health and well-being

FACT SHEET

MANAGING IN TURBULENT TIMES:

Today's turbulent economy and changeable market conditions really put managers skills to the test, with specific qualities required to lead effectively in stressful situations.

- When faced with challenging circumstances managers need to be able to set very clear goals so the team members know where they are and can measure themselves against something specific.
- Also, in difficult situations you have to ask the difficult questions, you have to face reality. So you need a culture that is open, where people can communicate and relate fears. You should be able to ask questions of your superiors, and expect and encourage the people you lead to question you.
- Despite often intense pressure, managers must try to make rational decisions, they have to distance fear and emotion in order to make decisions, it might be that they are frightened, or worried but they have to put the fear and emotion to one side and think about the situation logically.
- The ability to motivate people regardless of the situation is a key attribute for managers in difficult times. Amid all the economic uncertainty, you have to show development, positioning in the marketplace, a product or service that you see as having value in the market – and this brings confidence both to customers and employees. You need a vision of where the company is going, what it is you are trying to be, what you are trying to do.
- Managers in challenging circumstances must also have great self-awareness, knowing their own strengths and weaknesses. The greatest goal of any manager is to understand themselves. The more time you spend understanding what governs your thoughts, what gives rise to your feelings, what your beliefs and values are, and where your sense of who you are comes from, the better.

The skills a manager needs to survive in tough times can be learnt, but not all managers are suited to dealing with these kinds of situations.

They must be able to embrace change and uncertainty, and adapt their leadership style to the situation. You need to find order in chaos, gratification and joy in a puzzle that is constantly changing.

The new normal is change at a very fast pace. The people that will thrive are those that find it gratifying – not those who hold their breath and hope it will go away.