



## **HFDA Academy: New View**

### **How to help yourself during times of crisis**

dr. Eszter Görözdi-Nagy

Advice from a business coach in times of distress

The current crisis caused by the Coronavirus epidemic has placed people in an unprecedented situation, with people having to face struggles and difficult life situations, in both their professional and private life. In times like these, it is completely normal to feel fear, anxiety or confusion, however, it is very important to think about the possibilities available, as soon as possible: what can be done to help your business survive and thrive with the least possible loss during a crisis?

#### Making Plans

Making decisions as early as possible and mapping out new directions are vital to increase the chances of survival and minimize losses. In an unprecedented situation, extraordinary solutions are needed. The primary goal is to reduce damage and to increase the chances of survival, therefore these are the only aspects that need to be kept in mind. We can already see countless international examples that follow this method - just think of Gucci or Armani! In addition to charitable causes, these brands have switched to the production of medical clothing and masks as a result of business decisions – and this is the mentality that should be pursued by domestic companies as well. This new situation calls for a new agenda. Planning from day-to-day at first, and then shifting to planning from week-to-week can be a solution in these difficult and uncertain times, and once these plans work well, companies can switch to month-to-month planning. In a situation where reasons beyond the control of personal decisions also affect the development of everyday life, it is impossible to proceed with plans as previously envisioned. Setting small, realistic, and specific goals help in giving a sense of progress and control. This also helps in avoiding the disruptive feeling of a lack of control, which in turn, keeps work processes running smoothly. Taking stock of the currently most pressing issues can help prioritize tasks, and it is also important to remain focused on solving the most serious difficulties. Step-by-step progress can help businesses deal with one problem at a time.

#### Relying on facts

During crisis management, companies cannot wait for the support needed to survive only from external sources. Although an economic recovery package is a source of help and support, it is also important to rely on our own solutions to get through the situation, to not be placed in a vulnerable position.



## Involving all stakeholders in the crisis management process

The current situation is a difficult one for everyone affected, and in turn, no business or economic industry player is suffering alone. An honest description regarding circumstances, ideas, opportunities, and outlining the possible solutions that can contribute to proper communication is needed. Employees working in different roles may have different perspectives, and this can be of great help in dealing with a comprehensive situation like the current one.

Taking into account the different interests and needs of stakeholders, a solution package can be developed to benefit all participants, during a time when everyone is facing losses due to the changed economic situation. The main goal is to level out the caused damage and keep the damage per capita to a minimum. In the event that repairing the damage becomes a team task, it will be in the self-interest of all parties concerned, which in turn reduces the feeling of helplessness and unproductiveness – something which is becoming a common issue among workers due to the lack of work. The joint development of proposals, large-scale discussions and the collective introduction of measures can all help to make everyone feel that they are working not only for themselves but also for the team.

With clear and open communication, misunderstandings regarding the ongoing situation can be avoided and, as a result, the decisions made by employers will be easier to understand. An employee is much more committed when the arguments behind certain processes are understood. No decision is set in stone, and therefore the possibility to change decisions that are not particularly beneficial can always be made. The current situation is unexpected for everyone, no player was prepared for it and as a result, no one has been able to come up with a foolproof working proposal. In such a situation, there is no wrong decision, just decisions that are unable to live up to expectations.

## Maintaining success

Motivating employees is very difficult to maintain in such an unprecedented crisis, and they can easily feel anxious and demotivated. A company is worth as much as any of its employees - and as life restarts, the work they provide will be essential again. This is why it is very important to maintain employee motivation, and a great solution to help is to give the opportunity to make decisions to them. This way, employees will have the feeling that issues are not being handled without their input or over their heads, which in turn will make them feel like they have also contributed to the survival plan, thus gaining a sense of success. Performance evaluation is also an important motivator. In such cases, it is not worth rewarding success, but the mere effort itself from the results of the work done, as this can give employees the feeling that it makes sense to work.

## Asking for support

Although it is a difficult time to incur additional expenses, a qualified consultant can offer guidance and support with their perspectives, experience, and suggestions for solutions that can help a business overcome the obstacles encountered with greater ease. Many companies, including the Hungarian Fashion & Design Agency and the CSR department of the Hungarian subsidiary of the International Coach Federation, is helping entrepreneurs with coaching in this situation, giving them the opportunity to make the most of the available tools and opportunities.