

Press Release / Communiqué de presse

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The Art of Resiliency – How great companies and leaders endure uncertain times.

◇ VANCOUVER

Companies are made great by their ability to surpass their competition in good times and bad. But what do leaders of great companies do in uncertain times? How do they plan for the future, when no one knows if the economy may be going up, down or remaining flat? What do great leaders do when they simply don't know what to do?

◇ CALGARY

◇ EDMONTON

◇ WINNIPEG

They practice the Art of Resiliency.

◇ TORONTO

◇ MISSISSAUGA

Whether or not we are finally out of this recession – the worst since the great depression – organizations need to move forward. Regardless of the restructuring they may have endured, and the uncertain future of our economy, organizations should be focused on re-engaging their employees and customers.

◇ MARKHAM

◇ OTTAWA

◇ MONTREAL

"We will get through this," said Paul Bates, Dean of the DeGroot School of Business at McMaster University, at a recent speaking event in Toronto. "The question is what will we have learned?"

◇ TROIS-RIVIERES

◇ QUEBEC CITY

In early November, Dean Bates was the moderator of a panel discussion on the topic of "What's Next? Creating Certainty in Uncertain Times." The session was facilitated by Verity International Limited, as part of their Corporate Briefing Series – an event they host twice a year.

◇ SAGUENAY

◇ HALIFAX

Bates credited Resiliency as one of the most critical characteristics leaders need today. He referenced a Harvard Business Review article by Diane Coutu (May 1st, 2002), in which one of her interviewees said, "More than education, more than experience, more than training, a person's level of resilience will determine who succeeds and who fails."

Coutu described the three characteristics of Resilience as follows:

1. Accept Reality

In many ways it doesn't matter how we got here – our current economic state – we are here. Bates said a former boss of his would say, "You can't wind the clock back – we have to deal with this - it is what it is". The most important discussion needs to be around what's next – how to move forward, particularly when the future is still very uncertain.

2. Uncanny Ability to Improvise

When the economy and the future are uncertain, it's not the time for navel gazing. Leaders need to make decisions to keep their organizations moving forward, even if it is likely that they will hit a brick wall.

Strategy consultant, Tim Shaw of MSA Consulting in Toronto explained that in the past, business strategy used to involve drawing a straight line between current state and future state, plan the linear steps in between and then execute the plan. "Today, it is more like a maze" said Shaw. "Leaders need to accept that they may move forward a step or two, but then they will hit a wall. They will have to move left or right until they hit another wall. They must alter the course again and again, depending on internal and external forces. This ability to improvise is a critical leadership competency."

3. Maintain Meaning, Values and Sense of Humour

Let's face it: there are far too many things that are depressing about our current economic state – businesses failing, bankruptcies on the rise, tight credit – and the uncertainty of the future. People who are resilient maintain their connection with their values, providing meaning and purpose to their work and day-to-day lives.

Staying connected to values also helps to maintain a sense of humour. If we cannot find a reason to laugh – especially at ourselves – we may as well pack it in now. Bates said, "Newfoundlanders are very resilient people. They have endured significant hardships over the years, and yet maintain a fantastic sense of humour. Regardless of their situation, they have the ability to find joy in their lives and laugh – truly laugh out loud."

About Verity

For over 25 years, Verity – one of Canada's national HR consulting firms – has focused on the people side of business, specializing in three practice areas: Executive Advisory Services; Career Management & Transition; and Talent & Organizational Consulting. Through the national Verity Filion Inc. partnership, Verity operates in all major cities across Canada and in over 40 countries globally as a founding member of BPI group. Incorporated in 1984, Verity remains a privately held Canadian company.