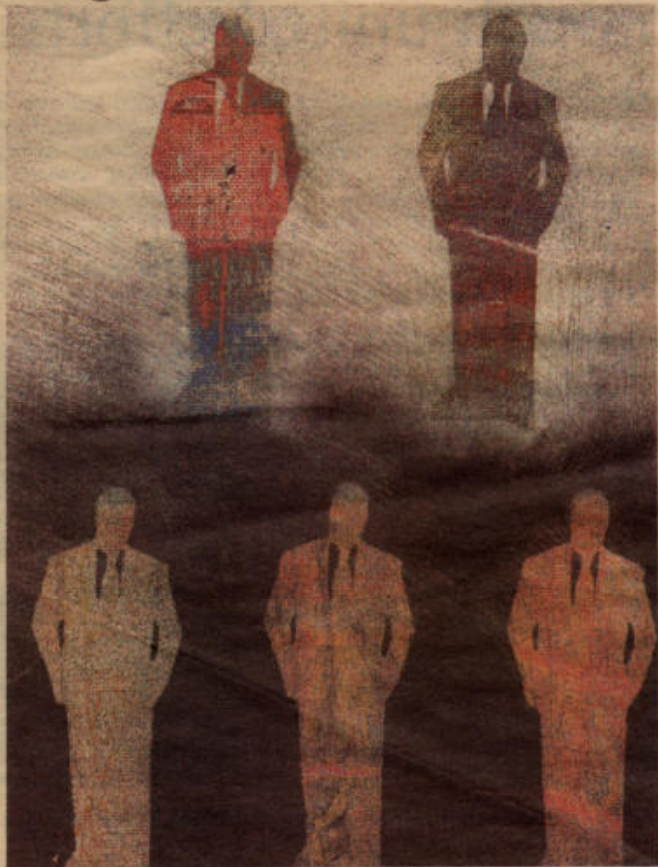


Today

Greater Phoenix
Chamber of Commerce



Top 10 list for leaders to survive during the 2002 financial downturn

In times of business downturns and financial bear markets, chief executive officers and their leadership teams need to be more focused than ever to ride the tide to better times. During challenging times, employees become fearful of layoffs. Senior leaders fret over budget freezes and cutbacks, and stockholders and investors become anxious over their investments.

Katharine Halpin, a certified public accountant and executive coach, has more than 20 years of experience consulting and coaching CEOs and other top-level executives during stressful times. From her experience, Halpin has developed a "Top 10" list of what CEOs can do to facilitate a solid, proactive, action-oriented approach during these times.

1. Stay focused on personal and corporate values in order to not be reactive to the current environment.
2. Develop a clear vision of the future, five quarters and five years from now, not just for this quarter.
3. Articulate expectations and standards to senior leaders and employees to keep everyone focused on the company's strategic initiatives and not just on "putting out fires."
4. Provide facts to senior leaders and employees so they understand the need to freeze budgets and enact cutbacks, and to dispel stories and negative water-cooler conversations. In the absence of facts, people make up stories.
5. Communicate clearly, concisely and with integrity to stockholders and investors to inspire trust in company-forecasted numbers and company leadership, as well as the company itself.
6. Create and sustain a culture of openness where creative and innovative ideas can flow upward (not just downward) from front line employees who are often the best "re-engineering consultants" for a business' operations.



Executive coach Katharine Halpin says leaders need to be focused in uncertain times.

7. Take proactive "think time" daily to maintain positive resistance against the swirl of negative press stemming from Wall Street anxiety and consumer confidence.

8. Model groundedness for senior leaders and employees to assist everyone in thinking strategically and creatively, as well as pacing themselves accordingly.

9. Ensure that decision-making is not based on ego or unmet needs.

10. Practice self-care daily in order to maximize the opportunities gained from doing numbers one through nine.

Halpin is the CEO and founder of Katharine Halpin & Company, LLC, an international executive coaching and corporate transformation firm in Phoenix. Halpin is a popular public speaker and a guest lecturer at Arizona State University and ASU West. She has been featured on KFNN and in *Inside Information*, *The Business Journal of Phoenix*, *Journal of Accountancy* and *Controller Magazine*. She has been interviewed by or quoted in *The Arizona Republic*, *The Business Journal of Phoenix* and the *Wall Street Journal*. She can be reached at (602) 266-1961 or by e-mail at kwh@halpincompany.com.