**Prioritized Leadership in Challenging Times - A Formula for Saving Your Business©**

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During this pandemic, many businesses have suffered through a virtual fire storm. They have faced shortages of goods and services, have had to respond quickly to government restrictions, and have remodeled their workspaces (with unanticipated expense) to accommodate physical distancing. What owner hasn’t lost sleep at the struggle to meet payroll, the resultant layoffs, and/or disappearing profits?

There will come a time when the fire is out, the smoke clears, and the dust starts to settle. As soon as possible, businesses need to be proactive in reinventing themselves if they want to prosper in the new reality.

In many cases, during prosperous times, businesses have been successful in spite of themselves. When times are tough, stresses and weak spots in the management plan start to become evident. You can bet that surviving businesses will be looking for essential tools and methodologies to rebuild and strengthen their base.

Research has shown us that there are five fundamental priorities that need to be in place for any business to survive and thrive. In order of importance, these five priorities are:

Purpose: Vision and Values

People: Trust and Collaboration

Pace: Energy and Capacity

Perception: Learning, Listening, and Innovation

Profit: Financial Stability and Growth Potential

While owners might start by attempting to fix their profit picture, that will seldom if ever result in a long-term solution. Instead, it is far more effective to start with **Purpose**. Purpose embodies the Mission, Vision, and Values for your company, and therefore sets the direction for achieving success. If your business has lost its way due to adversity, revisiting your Purpose will be your new starting point.

Once you have your Values and Vision in place, you want to ensure that the **People** in your organization buy into and support the Corporate Vision. This starts with hiring the right people for the job and then treating them with fairness and respect. As you may have noticed in your own organization, a bad hire can be an expensive mistake.

Business is a marathon, not a sprint. The right **Pace** at the right time is crucial to the success of the business. We have all seen that in times of crisis, employees can rise to the occasion and work long hours to achieve the results needed. But at some point, they lose their capacity and burnout sets in. Effective Team leaders understand that any “sprint” must be focused and short-lived in order to safeguard the team’s energy levels.

Nothing has disrupted our **Perception** of business more than the pandemic. Successful companies will do things to capitalize on the chaos that has become part of our daily life. This is the time for listening, learning, and innovation.

Now everybody’s favourite part – **Profit**! While current conditions exist, it will be critical to manage the company bottom line. Do your systems contribute to your stability? How will your resources be used for growth? Do your employees have a vested interest in your success?

The priorities listed above can be used as a template for recovery and future success. When you confirm your **Purpose**, realign your **People** with that purpose, establish the right **Pace**, align your **Perception** with the new reality, **Profits** will result.