Surviving the Recession: A Rapid Response Model

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Abstract

<u>Purpose</u> – The paper explores the relevancy of the Total Quality Management (TQM) concept in the face of prevailing global recession considering that some of the worst affected brands/entities in the tenacious global recession are/were actually world–class entities' robust quality management systems.

<u>Design/Methodology/Approach</u> – The article is informed by a literature review of Total Quality Management (TQM) principles in general and how these are being applied specifically in different settings/organizations in response to the prevailing global economic meltdown. Appropriate lessons, implications and conclusion are then drawn in light of these experiences.

<u>Findings</u> – TQM principles are still relevant even in the face of global economic meltdown. However, the need for creativity and innovation this time round cannot be overemphasized; robust, ingenious, multi-pronged approaches must be simultaneously pursued with new innovations/ creativity to fight-off recession. Ultimately, it is this continued commitment to excellence that will pay off.

<u>Originality</u> – The paper provides insightful glimpses on how diverse entities have responded to the prevailing global recession by applying TQM principles. It also advocates for multi-pronged quality initiatives to tackle the relentless global recession.

<u>Type of paper</u>: Research Paper

Keywords: *Application, total, quality, management, global, recession, response, model*

Introduction

The raging global recession currently ravaging global economy are affecting virtually all organizations; small and big, including blue chip corporations that were once firmly entrenched in robust quality management systems and initiatives. Isn't it surprising then, that despite such elaborate and grand quality management systems, these entities too have been adversely affected and/or shaken to the core? What became of their once splendid and robust quality management practices? Would one then, say that quality management is still relevant in the context of a global recession? In other words, is pursuit of business excellence as sustainability rather than survival strategy relevant in a period of economic meltdown? Or better still, does continuing adherence to sound quality management principles/ practices cushions and builds corporate resilience that can enable an entity to withstand the prevailing global recession and ultimately enable such entities to emerge from the shambles of economic ruin unscathed or even stronger? This is the big question being explored by this article in an attempt to provide plausible answers. The exploration is informed by relevant literature reviews on quality management in periods of economic meltdown and approaches being applied in diverse settings to cushion entities and a robust Rapid Response Recession Model (RRRM) suggested to possible adoption in a bid to thwart the biting pangs of recession.

Greene (2008) squirrelly blames the current credit crunch and recession to today's archaic management practices that are essentially 20th century tools for a 21st century business. The 20th century management practices lay organization and management structures over the business arbitrarily rather than managing the business. Management does not manage important result metrics like result value, result volume, result quality, result value-added and result risk; important performance indicators like performance costs, capital utilization, performance effectiveness, and performance uncertainty; or important capital measures like investment costs, capacity, qualifications, reliability, investment returns, and solution worth. These glaring shortcomings manifest themselves in form of poor understanding of today's businesses which leads to mismanagement; problems hidden under archaic structures that do not relate to the business, poor understanding and management of product results (result value, costs and value added) and limited knowledge of asset values. To resolve these inherent deficiencies, Greene recommends a result-performance management and argues that application of 20th century management practices is a time bomb, and organizations risk experiencing similar problems or losses in the near future due to the inherent shortcomings of these practices or altogether lose out to rival competitors who have abandoned the archaic practices and embraced change, rolling out new, agile and resilient 21st century structures. Others like Tully (2009) contends that the path the nations have followed in the past, pitched on excesses of capitalism by ignoring and/or underplaying the worth of non-economic values, must be brought to an end. Thus nations must not be purely driven by economic situation - drastic consumerism, but must look towards other alternative higher goals in life than buying a motor car.

Quality Management in Recession

The link between the concept of quality and corporate demise has been long established to hold truth. In a survey of 120 organizations collapsed between 2000 and 2007 in five continents, Marwa and Zairi (2008) established that there was some causation relationship between shortcomings in quality management and corporate demise. Quality mismanagement strongly correlated with corporate demise and vice versa. The principle causes of corporate demise established were: leadership lapses, people mismanagement, customer care shortcomings, process mismanagement, financial mismanagement, dishonesty, and new development failures. Attending corporate quality flaws must, therefore, be at the heart of any effective strategy to build corporate resilience even in the face of global recession.

Blieschke and Warner (1992), postulate that the way an entity reacts to signs of economic distress can make or break it as evidenced in the case of State Bank of South Australia (an entity that had hitherto implemented TQM in 1988). Faced with economic distress in 1990, the State bank, overreacted by eliminating quality initiatives in favor of such short sighted cures such as down-sizing, restructuring and program cuts. Initially, the bank's TQM initiative successfully fostered teamwork, employee participation, innovation, risk-taking, and a corporate culture that focused on the customer. However, following recession, the bank lost its leaders, its reputation, and a great deal of money, and performance plummeted. It was only when interest in quality was renewed in 1991, in form of a myriad of quality initiatives (cost of quality measurement, focus on waste prevention and keeping close to the customer) that the downturn was reversed. Thus, keys to endure biting recession must be a insistence on and sustenance of the corporate quality initiatives whatever the cost.

Citing the case of Tata Steel, Sinha (2008), asserts that while it may not make sense to many in the steel industry to invest in various quality control drives during recession, for Tata Steel pursuing such goals has been a passion and the very essence of its existence. The company recently won the Deming Application Prize for its excellence in total quality management (TQM); making it the only steel company in the world, outside Japan, to bag the award. Tata Steel has put plans to propagate the principles of the Deming Prize Award which it hopes will enable it to emerge stronger during this period of recession. Likewise, Leslie (1993) contends that, since recession is a designer recipe for price cuts, degeneration of quality will begin if quality is not pursued at the tender stage of all business processes and activities. Therefore, it is incumbent upon managers to ensure that employees recognize, understand and commit to quality. Leslie further argues that while it's not possible to accept coarse quality, it may be easy to integrate it with production; which calls for careful well-planned management practices and restructuring of the organization, so that responsibilities for quality are shared by every employee within the organization.

Relating the experience of Standard Chartered Bank that have seen it withstand the effects of global recession, Warner (2008) argues that the decisions taken by the bank are based on delivering disciplined financial acumen into strategic decisions that supports the bank's sustainable growth agenda. The board focuses on in-depth analysis no longer relying on pure numbers, which translates into common sense business purpose that was pivotal to generate shareholders' value.

In the case of the telephone industry, Gubbins (2008) argues that since the residential consumer market is likely to be more resistant to cuts than the business market, service providers will have to adjust their strategies to accommodate the changes made by a panicked business world. Enterprises that were already broadly deploying new systems or applications across their entire organization may curtail that expansion, at least temporarily, to focus on the new applications only where they are needed most. It will be more about taking things in a piece-by-piece process as opposed to making it happen at once across the whole organization.

In India, for example, captains of industry are busy engineering the parameters from cost to revenue realization and prioritizing on which factors to prop up. Reengineering has become an obsession and almost every day sees companies reinventing themselves, either by ingenious cost-cutting or exploration of new avenues for growth (Aiyar, 2008). Companies are realizing that quality and after-sales service are the key to growth.

Reflecting on their mid-1990s experience, Vargo and McDonough (1993) detail how TRW was able to cope with the recession then, by basically doing more with less. By embracing sound TQM principles and practices: customer surveys, total quality analysis, benchmarking and actively involving its employees, the company was able to pull back from the ruins of recession and thrive once again.

Suffice to argue, therefore, that even in the face of current global economic meltdown, companies must continue to pursue quality and pay the price, because the alternative is unpalatable – demise!

Building Corporate Resilience

The saying goes "the best defense is a well thought-out offense" and this applies in times of recession. Thus, the best way businesses should handle the prevailing economic meltdown is to plan for them ahead. A management team that is adroit at planning and implementing recession strategies can sometimes use the circumstances of recession to expand the market share (Bigelow and Chan, 1992). Well with the raging economic recession, corporations are forced to worry about their level of economic exposure. The issue is, do they have what it takes to survive these troubled times? Bryan and Farrell (2008) argue that companies acted prudently in the autumn of 2008 to cushion themselves against the adverse effects of recession, these actions probably won't produce short-term earnings. There has to be a focus shift from short-term objectives to long-term survival and health of the enterprise. Corporations must be willing to invest more resources than ever in total quality analysis just to look for leverage points and errors to improve on (Vargo and McDonough, 1993). There has to be genuine concerted efforts to build corporate resilience continually not on a short-term basis, but rather on enduring longer objectives. Industries must focus on maintaining portfolio quality and creating effective risk management strategies (O'hare, 2002). Rafts of measures have been suggested to prop-up corporations and stop them from sliding into demise. These measures are blended together into a Recession Rapid Response Model (Fig. 1) whose elements are: leadership, people management, process management, financial management, crisis management and benchmarking.

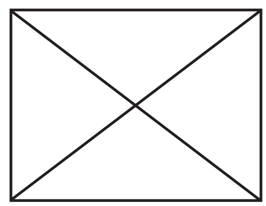

Fig. 1: The Recession Rapid Response Model

Leadership

Leaders must become aware of their business practices by reexamining everything an entity does and making emotional connection with its management team and have to realize that no one person can make a company successful during a period of recession; it takes a lot of people. However, one person with a command of leadership amongst the management can transfer enough influence, creating an enabling environment for the management group to thrive and guarantee success. Bigelow and Chan (1992) assert that leaders should plan for recessions or downturns the same way they do in good economic times. Executives must now take a more flexible approach to planning: each of them should develop several coherent, multi-pronged strategic action plans, not just one, and pursue them quickly as the future unfolds (Bryan and Farrell, 2008). Managers who find themselves in recession without preplanned strategies must now spend time analyzing situations carefully, identifying predominant issues affecting their businesses carefully and developing appropriate goals and strategies, keeping in mind that post-recession position is just as important, if not more important than immediate cost cutting. Considering that companies are being squeezed out for failing to make smarter decisions for these challenging times (O'Hare, 2002), making instant knowledge-based credit and collection decisions is critical towards improving operational efficiency and performance. Smart leaders must insist on scoring decisions so as to utilize resources effectively, reduce costs, create better customer relations and thereby, ultimately influencing the bottom-line. It's a case of either dominating or being dominated. In fact, WBCSD (2008) has reported that a number of companies are gradually pursuing this strategy and cites the case of Wal-Mart, which has just signed a sourcing agreement with its suppliers that requires factories to certify compliance with certain environmental standards and laws, which is since being applied to screen out suppliers. When leaders exercise discipline and focus on mobilizing employees to respond to customers' interests and values, they increase the chance that, when the downturn ends, they will come out on the top (Shirazi, 2008).

People Management

People management relates to both internal and external customers. Leaders who understand best practice and invest in their employees through development and training will maintain competitive advantage and grow market share by taking it from the competition (Johnston, 2008). Similarly, Shirazi (2008) asserts that since high-impact talents tend to be poached by competitors in a downturn, entities should therefore, provide development experiences and rotational assignments so as to ensure high retention. Retraining and developing top talents ensures that everyone's on the same page by encouraging questions, new ideas, creativity and innovations (Coombe, 2008). Leaders must therefore, encourage constructive conflicts that challenge the status quo and fuel good decision making by encouraging questions and new ideas and make it safe for employees to raise them. Being open and acknowledging that they don't have all the answers and asking employee inputs, leaders empower their people to contribute their best ideas (Shirazi, 2008). In fact, WBCSD (2008) has established that companies that have invested in their social capital (improving their manpower skills) and had a transparent rewarding system have been able to improve their bottom-line without compromising on their social performance and compliance to quality standards during a recession.

Similarly McKay (2008) contends that businesses can survive downturn if only they cherish their existing customers. Since it costs 5 to 7 times as much to acquire a customer as it does to retain one, entities should optimize existing relationships by making their customers more appreciated. By using the Ritz Carlton formula, treating every customer as if they are their best , every business can thrive even in a recession. Such initiatives as respecting customers time, keeping promises, keeping customer in the information loop, delivering same day customer purchases and showing genuine interest in the customers' satisfaction and success amongst others will pay dividends. So organizations should always look for additional touch points, while at the same time anticipating customers' needs and working flat out to meet such needs. Moreover, since customer service is often a primary target for cost cutting when hard times hit, it must be kept in perspective that customers are the reason firms exist. So if customer service can be reorganized so that same or superior level of services is offered with reduced costs, then that is acceptable. However, should cost cutting measures cause reduced customer service, then that may possibly trigger a chain reaction for the worse from customers, to the detriment of organizations? Re-familiarizing themselves with their customers, and giving them the best service ever, businesses will guarantee their fastest turnaround possible.

Likewise, Coorey (2008) suggests that beating recession calls for a raft of strategies; significantly knowing why customers buy from an enterprise (define your offer to ensure clarity amongst employees) and ensuring customer satisfaction (on all raft of product/service offerings traded) thereby invigorating the customers' experiences. Choudhury (2008) also argues that CRM is critical during a period of economic downturn and suggests that entities should work towards improving relationship with existing customers by investing carefully in ideas and systems that help keep the customer base connected and reassured, as well as improving their own branding (cleaning-up and positioning brands in the marketplace). This view is shared by Coombe (2008) who opines that recession can be effectively overcome through looking after one's customers and suggests that businesses should work out what they can do for their customers that gives them a better return and extra value for money.

Process Management

Watterson & Seeliger (2008) argue that entities can prosper even in a recession if only they can guarantee their survival by:

- <u>Aggressively investing in operational excellence tools (including Lean and Six-Sigma)</u> - as is evident in some Aircraft companies, where staff has been empowered with the right tools to tackle business challenges. Entities that embrace these techniques are likely to enjoy higher productivity, asset utilization, and enhanced service relative to those without (Tan, 2008). Advancing the same argument, Choudhury (2008) emphasizes that entities must get lean and efficient rather than merely cutting costs and jobs. Organizations should consider mapping all processes and embracing workflow efficiencies through interventions like Six-Sigma. Similar sentiments are voiced by Johnson (2008) who concurs that businesses should constantly build advantages into the organization at a much greater rate, while eliminating disadvantages. By taking advantage of opportunities presented by the economic meltdown, entities should vigorously pursue creativity and innovation so as to afford their clientele; innovative solutions to today's challenges.

- Simplification of value proposition – in addition to offering highly customizable product ranges, entities should focus on providing both superior frills/options (for the high end market) and incremental frills/ options (for the most basic customer needs). A focus on scientifically determined features that drive customer choice and purchase, and consequent trimming down of product bundle to what can be offered profitably will enable entities to maintain a firm grip on their markets.

- Pulling away from the pack – proactive entities should embrace recession because of the opportunities it offers. By being the first to anticipate the recession's impact and acting quickly to provide customized solutions that leads to dramatic improvement in relative positioning and performance will secure such entities a firm footing.

Tan (2008) and Thawani (2008) reinforce this view by asserting that in a downturn, business improvement methodologies provide a more prudent approach for reviewing organizations and should be applied by entities that seek to reinvent themselves in terms of practice, processes and human resources. Interestingly, WBCSD (2008) reports that businesses that have instituted effective management and supplier management systems, reduced production wastes, improved planning and business forecasting, have continued to thrive even in the face of recession.

Likewise, Sewell (2008) offers suggestions on measures that may be employed to outsmart recession and calls businesses to prioritize activities by auditing resources they're using to deliver services and providing clarity of all services being provided. Based on their level of process improvement, Sewell contends that business services may be broadly categorized into four: improved (new services which optimize the overall additive result), as-is (current activities in need of reengineering), partial (not absolutely essential) and survival (no choice but deliver them). Accordingly, entities should prioritize all activities, and commit resources where most deserving by ensuring that all corporate decisions are informed by accurate data (actionable). In sum, it's about corporations making sure that their enterprise performance management engine is properly tuned to support the entity in these exciting times (The Hackett Group, 2008).

Financial Management

The Hackett Group (2008) has rightly argued that during times of uncertainty, cash is the king. Corporations must therefore, start by reexamining themselves to deplete piggy banks within their operations and inject the cash where needed most. Focus should be on proven tactics to improve cost and cash position. Similarly, McGhee (2008) contends that organizations should focus on all aspects of their businesses and not just cash flows, particularly asset management. Through prudent allocation and administration of cash, receivables and inventory of an entity should be able to thrive during the foregoing difficult business cycle (Coombe, 2008). Winners in downturns focus on few critical priorities where they can develop a clear lead and walk away from bad business (Shirazi, 2008). To be winners, therefore, entities should move quickly to reduce costs, refrain from across-the-board cutbacks and consider other viable alternatives to layoffs. Essentially, businesses should make changes to their decision strategies, particularly financial strategies, since it's a case of either mutating or being mutilated by recession (O'Hare, 2002).

Crisis Management

A crisis is a chance to break ingrained structures and behaviors that sap the productivity and effectiveness of many organizations (Bryan and Farrell, 2008). Such moves aren't short-term crisis response, but rather long term. Smart leaders must know their corporations well during crisis and demonstrate this knowledge in managing challenges arising from illiquidity, plummeting profits, employment and redundancies (Coombe, 2008). The strains resulting from the crisis generated by the recessions must continually be reviewed and flexible approaches adopted that cushion the entity against further stress. Roles need to be streamlined to afford greater collaborations and prevent antagonistic and wasteful competitions. McGhee (2008) maintains that during difficult times, employees can either be the most valuable asset or the biggest liability. The difference between those two outcomes depends on how employees are handled. Good work environment and communication between an organization and its employees is critical, and more so at times of recession, where the team approach should be embraced in all forms of communication. So business leaders should keep their businesses informed, engage with all staff inclusive of those at lower level cadres and make sure everybody in the organization knows how the organization is fairing. Since staff will always pickup if something is wrong, thus being open with them in difficult times often pays dividends in terms of loyalty and commitment (Coombe, 2008). Similarly, Shirazi (2008) suggests that business leaders should seek to manage the heart; communicate authentically (honestly, freely and openly), create positive vision and attitude to their employees, by acknowledging reality and the challenges they are struggling with rather than hiding them out. Leaders are often tempted during difficult times to make unilateral decision and thereby developing dictatorial tendencies, which is wrong. Authentic brands are more than promises made to employees and staff (Buckingham, 2008); they're promises delivered and there is nothing quite like tough economic conditions to prohibit entities from forging a sharpened customer-focus. Whether faced with a market downturn or not, the internal communication community has a pivotal role to play in ensuring that employees engage with the brand. To bridge the engagement gap, leaders should: always role model an open door policy especially in turbulent times, be honest with its people and readily empathize, which are the personal qualities needed in tough times. Thus it is important that leaders take a regular reading of the "corporate temperature" (measure the impact of internal communication constantly) and seek out and promote positive role models and good stories that continually reinforce corporate core values.

Restructuring

Restructuring is the path to survive the economic crisis and corporations must vigorously pursue all options open to them whether it is intensification and downsizing, investment and technological change, rationalization, disintegration, collaboration, or incremental internationalization based on the unique advantages of each organization (Bigelow and Chan, 1992). Consumers are trading down but they now expect the same quality to be delivered at the same lower price. Those corporations that are nimble, who adapt quickly to this shift will survive, while those that don't risk going under (McClay, 2009). Successful leaders must constantly build advantages into the organization at a much greater rate, while eliminating disadvantages, by trying to be better than competitors through differentiation (Johnson, 2008). A bad economy can present bargains both in new assets and in new talents; so recession is a good time for corporations to invest in opportunity rather than investing the limited resources available in working capital, manufacturing and administration, which may not quickly pay-off (Shirazi, 2008).

Benchmarking

Choudhury (2008) suggests that entities should never stop learning, instead they should catch-up the available knowledge base (from best practice entities), rethink corporate staff development strategies and apply them. Cutting wastes and harvesting best practices from other corporations and using them must be the "modus operandi" in today's corporations (Adam, 2008). Corporations should learn from best practice, competitors and be open; the more an entity is open, the more it stands to benefit from a benchmarking initiative (Coombe, 2008). Cavanaugh (1995) observes that in the mild recession of early 1990s, companies that outgrew recession were those that focused on both best practice benchmarking and technical benchmarking (numerical). Whether it is customer focus, relative value, market dominance or indeed looking for end-to-end, companies deployed these approaches to improve performance, expand and/or indeed improve their global standing. Likewise, Vargo and McDonough (1993) argue that by seeking out the best practices of other companies, can serve as an eye-opener to an entity on areas with potential for improvement to zero-in. This way an organization will be able to provide the best value for money and should be the drive that catapults enterprises to success.

Conclusion

In recession, companies are being "squeezed out" if they are not making smarter decisions for these challenging times and must therefore dominate through superior knowledge management, smarter decision making and rapid response to face challenges through overall improvement of efficiency (O'Hare, 2002). It's simply a situation of do or die. In times of economic hardship, smart corporations not only survive but also position themselves to take advantage of opportunities that arise as the market improves. Top performing corporations continually invest in their people, processes and technology by differentiating themselves from rest of the pack and so should be with all corporations aspiring to survive this recession. Ultimately, the margin between winners and losers in this game will be the quality of their deliverables/offerings. Applying the suggested model should hopefully enable enterprises not only to respond to the challenges brought about by recession, but also, to survive and thrive in the long run.

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