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Invest in your resources... and shine

By Jason Cheskes

It is understandable why companies hesitate to spend in this economy. One only has to turn on the radio or open the paper to be reminded of why. The recession is dramatically redefining business culture and behaviours in a way that seems prudent. But it also allows others to position themselves further ahead of their competition. Those who are investing in their businesses shine above the rest, not only now, but well into the future.

Rarely a day has gone by where I haven't had discussions with both operators and vendors about the challenges they are experiencing in regard to resources. Gaps exist in three main areas—money, people and time.

In last three years, many companies have held back or delayed investments. There is a growing belief that our industry, which is so service and value dependant, is headed for a crisis. The only comfort that some suggest they have, is that they see the same challenges in many other companies around them.

What started as spending reductions to buffer against a tough economy, have now become ongoing reductions in investment. These reductions are increasingly common, and not as temporary as many had planned.

Many companies have intentionally or accidentally instilled a culture where even the suggestion of spending or investment is shunned. They have chosen not to replace personnel, or taken on significant restructuring or reorganization. They have made cuts, or have simply chosen to delay adding people to keep up with demand. In the past, for many of these same organizations, these investments would have been seen as necessary to achieve company goals and objectives.

When ideas that involve a cost are repeatedly met with resistance or abhorrence, people stop raising such ideas, even when there is a strong business case for the investment.

Too many buts...

Often the message of prudence is confused —people draw incorrect conclusions and just shut down. Frequently I hear people comment that on this. They say, "We should have made that investment in the operation to stay competitive, but...." "If we had hired this person on to help, it would have returned many times the investment, but...." Or, "I should get on a plane to see them, but...."

The unfortunate thing about these examples is how often senior people react with shock and reply that, "They should know that if it makes business sense, of course we would do it!"

Ask yourself and your organization: What is your message to others and how is it understood? Do you ever have similar thoughts about concepts that should be pursued?

Why hesitancy doesn't work

Hesitancy to sufficiently resource businesses fails to support the best results.

Without sufficient people—not only in numbers but ones trained and qualified for the roles we expect them to fill—outcomes suffer and resulting pressure on team members grows. Faced with frustration, confusion and stress, many seem to be reaching the point where the common summary phrase, "it is what it is," is far more often a commentary not of acceptance, but rather of coping through apathy.

When there are resource shortages, real or perceived, people don't make time for things that would in the past be considered a necessary part of the business, or a way to ensure its improvement. I regularly talk to clients about opportunities that they agree would have positive impact and ROI for their business. But if they aren't able to invest the required time for these tasks, they simply leave such opportunities unaddressed, losing revenue or the benefits of prior investments.

In the last month, how many times have you heard, "We should do it, but we don't have the time/people/funds..."? On the other hand, consider those who have not relented on service and upkeep, who have updated their product; those companies who continue to bring you additional value and support the growth of your business and your bottom line.

In a challenging economy faced with uncertainty, why re-evaluate making investments



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in these areas?

The answer is clear: By investing when so many others are not, you will stand out and be in a much stronger position than your competition and capture customers who will now more than ever, recognize the difference.

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