

# Managing Through **MELTDOWN**

## 12 Things You Must Do to Exploit Tough Times

BY JAMES T. LUCAS

*We thought things were better than they were. We were sure things would be better than they are. But here we are—  
in meltdown—due to tough times.*

Meltdowns come in a variety of nasty ways. Your organization—from a department or division to a business unit or entire organization—can be turning sour before your eyes (or nose). And the whole economy can implode, collapsing in a soggy and discouraging mess.

Success in one or even two areas can be impacted by meltdown in a third. A beautiful business strategy in a reviving or booming economy can be wiped out by inhabiting a fading industry. An industry can be sent into disarray by market leaders with bad bets on the wrong horses. A strong economy can be brought to its knees by businesses that forget the value of cost control in good times—and earnings at *all* times.

Sometimes meltdown, like bad news, comes in threes—you look around and see that your organization *and* your industry *and* the economy are all wilting like a drooping candle on a sweltering day.

In response, you need to change. You need to create. You need to build. You need to do the things discussed here. You need to exploit those dangerous meltdowns, however they're packaged.

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