



## Strategies for adapting to a changing Business Environment



Change is always hard especially if it involves the way one earns. Adapting to the changing business environment can be quite challenging, therefore Below we share 4 steps for making this process a little easier.

### Study and research

Good way to keep on track is to study the changes happening in your business environment



When it comes to challenges in business, research is your best friend. Stay current on margins, industry trends and costs

### Ask around

Don't limit yourself to what you can read or learn online. Being informed means staying in touch with the business community by attending industry events and connecting with those in a similar position as you.

### Take things positively

Taking things slowly and positively is a great way to deal with change.

Change happens for a reason. It is important to approach change constructively and eventually think about how its benefits may be beyond your time and into future generations.



### Stay calm and focused



It is very important to stay calm in the face of adversity triggered by change.



Staying calm will ensure that you are looking at things logically and with cool head, helping you stay focused on your long term goals.

## WORK-LIFE BALANCE

"Life is like riding a bicycle. To keep your balance, you must keep moving." — Albert Einstein

Whether we get to spend time with family and friends, enjoy some personal downtime or undertake travel, the holidays are a perfect time to reflect on the topic of work-life balance. Work-life balance is an essential aspect of our working lives because it allows for an organization to achieve its objectives while maximizing the wellbeing of its employees. This can be accomplished by offering flexible working hours, time off work, work-from-home, educational/ personal development leaves and, etc.

As an owner or a decision-maker in your organization, here are 6 tips to use when designing your work-life balance policies:

### 1. Find out what employee needs are, and how far they are being met.

Do employees encounter any conflicts between commitments related to their work and their personal lives? The best way to manage this issue is to be proactive. For example, you can rely on focus groups and surveys as well as exit interviews to detect potential work-life balance issues.

### 2. Focus on building a great organizational culture.

Encourage employees to take full advantage of work-life balance policies, instead of taking this for disloyalty or lack of commitment. However, as this can sometimes be abused by employees, focus on building a great organizational culture based on trust and value of performance and results over everything else.

### 3. Improve efficiency.

Simple things such as delegation, good time management, and task prioritization can significantly improve individual and overall organizational efficiency.



### 4. Set up work-life policies and benefits.

Setting up flexible hours has been the most prevalent work-life balance tactic, but work-from-home, career breaks, childcare/eldercare subsidies and special leaves intended for personal crises or emergencies, are becoming more popular with organizations.

### 5. Communicate and promote the policies.

Ensure that the policies are implemented, and employees are aware of them. An employee handbook is a good tool to use in order to make this information easily accessible.

### 6. Measure the success of your efforts.

Keep your policies up to date. Monitor employee satisfaction and performance, and most importantly, your employee retention rates.

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