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Despite Cutbacks, Firms Invest in Talent and Leadership Development

MIW prides itself on staying abreast of the latest business news and trends in order to be able to provide the best possible service to our clients. From time to time, trends or articles come to our attention that we feel would be particularly beneficial to share. In this manner, we'd like to highlight a recent Wall Street Journal article which supports MIW's philosophy. It is precisely during these tough economic times, when businesses are struggling to cut costs, that it is most critical to be spending more in certain key areas such as leadership and talent development.

The article ["Despite Cutbacks, Firms Invest in Developing Leaders," February 9th, 2009] cites several case examples and insights from senior-level executives who have been down the recession road before and have learned the importance of investing in key talent who can lead their organizations through the downturn and drive recovery.

According to one global managing director of a national consulting firm quoted in the article, companies historically cut leadership-development programs during downturns, but the moves backfired, prompting midlevel managers and top performers to leave when the economy recovered. Now, executives believe that without capable managers, their ability to come through the recession in a healthy fashion is diminished.

Given the current economic situation, organizations 'in the know' are renewing their focus on leadership growth in preparation for a brighter tomorrow. MIW's talent development solutions are not only cost-effective but value-driven. To learn more about our service offerings, please contact us at makeitwork@corporatefamilynetwork.com.