



23 FOR 2023

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23 FOR 2023 MEANS MORE CONCERN ABOUT **PHYSICAL SAFETY, ECONOMIC SECURITY, GEO-POLITICAL INSTABILITY, AND THE ROLE OF GOVERNMENTS**, LEADING TO AN **OVERRELIANCE ON BUSINESSES** TO PROVIDE NECESSARY **LEADERSHIP AND STABILITY** DURING THE PREVAILING **UNCERTAINTY**.

WHAT DOES 2023 LOOK LIKE?

BUSINESSES AND ORGANIZATIONS CAN EXPECT:

1. External economic factors such as inflation, interest rate increases, wage hikes, supply chain delays, and decreased consumer confidence threaten business revenue and profitability.
2. Federal corporate taxes increase, making business profitability more difficult.
3. Cyber and ransomware attacks continue to increase in scope and complexity. Businesses are most vulnerable when employees work from alternate servers.
4. Employees continue to leave their jobs in large numbers (but this will start to slow as layoffs start), especially if they are unhappy with their direct supervisor.
5. Continued employee transitions, as workers believe that the grass is greener elsewhere, even as the unemployment numbers decline
6. Employees believe higher wages are possible elsewhere, even with slower hiring.
7. Employees become more myopic as continued crises, challenges, and changes cause them to react protectively.





LEADERS NEED TO:

8. Pay attention to profits and losses, and work to find efficiencies and economies of scale.
9. Employee attention spans are shorter, so give people more time, more attention, and more communication with more specific guidance.
10. Recognize that employees both need and demand more flexibility as they try to regain their sense of control over volatility, but productivity will not increase.
11. Realize that some of your employees have 2 full-time jobs because no one is holding them accountable for either one.
12. Implement accountability systems (this starts with leaders and managers) that provide helpful, motivating feedback, with easily understood metrics.
13. Reiterate the salary/wages, benefits, and flexibility that aligns with each job, as often employees assess their compensation based on what they see in their take-home salary.



ORGANIZATIONS CAN INCREASE THEIR COMPETITIVE ADVANTAGE WHEN THEY:

14. Understand that crises, challenges, and changes are increasing in severity.
15. Manifest their core values through strong, sustained, visible leadership.
16. Help their people adjust to changes.
17. Have strong, relevant, and current leadership and professional development programs for all levels in the workplace.
18. Remind people of their vision, mission, and goals in ways that matter to individuals.
19. Create structured mentoring programs, where both the mentor and the mentee feel that they equally benefit from the relationship.
20. Increase workplace trust by providing opportunities for relationship-building and feelings of connectedness at work.



INDIVIDUALS NEED TO:

21. Make sure their skills and competency levels advance to stay competitive.
22. Stay motivated and positive, despite what they see on TV.
23. Take responsibility for their own career development, especially if they are young professionals looking to be promoted.

We need to be smarter about economic factors that threaten our organizations.
We need to be more proactive about how we handle crises, challenges, and changes.

**STATUS QUO IS
NOT ENOUGH**



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Businesses and organizations that survive are
those that adapt, overcome, and improvise