



The Laso Corporation
Bringing People Together

Laso eLetter

May 2008: Vol. 8 - Issue 3

Dear Laurie,

People used to talk about "American Idol" around the water cooler, but now their favorite topic is the idle economy. From the record setting pace of foreclosures to record-high oil prices, how can you not feel anxious?



Yet, can anyone predict the future? Like you, I'm watching trends -- the Fed's next rate move, GDP reports, employment indices, consumer confidence readings, even forecasts from some who claim a crystal ball.

Trend spotters and futurists are only occasionally accurate, almost like weather forecasters in Chicago.

The best you can do in an uncertain economy is determine where you want to go and how you want to get there, while leaving yourself enough wiggle room to account for events out of your control, such as economic fluctuations.

Here's something you can control: your hiring plans during an economic downturn. This issue of the Laso eletter takes an investment-minded look at that topic. We also give you a quick tour of the history of the Chicago Stock Exchange, where certain fluctuations *are* desirable!

Find inspiration for uncertain times from another excellent book review by Vickie Austin of Choices Worldwide: Barry Moltz's new book, *Bounce! Failure, Resiliency, and Confidence to Achieve Your Next Great Success*.

In Tech Corner I profile a creative UK-based company called Profitability, which has an office in Naperville. The folks at Profitability pose a good question: "*Do you feel confident that your employees fully understand how their daily decisions on the job affect the bottom line of the organization?*" Read their answer and about a

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Make the Economy's Downtime Work for You

Open your morning paper, check the headlines on the Internet, or catch the evening news. You can't avoid the daily blast of grim economic reports: the mortgage crisis, falling home prices, the credit crunch, a volatile stock market, and consumer confidence that hit a five-year low in March.

A formal recession can only be declared by economists in hindsight, but you don't have to be one to see that the economy, at best, is in a rough part of its cycle. **Whatever you call the current economy -- recession, downturn, rough patch -- how should you respond?** Do uncertain times mean you have to cutback on your plans for hiring, retention, or training? How should a business react, especially in relation to future staffing needs?

Surprising advice

A natural reaction to a downturn is to pull back, but this isn't always the best plan.

A January *Business Week* article by Karen Klein urges business owners and executives that to stay competitive, look at the big picture goal of long-term growth. Downturns, she reminds, are often short-lived, and companies that have a solid team in place are positioned to take advantage of the improved business climate when

seminar opportunity on May 29.

Make your vote heard in this issue's Laso Poll, and check out our newest feature, Retention Advisor.

Even in a soft economy, Laso is pushing forward with rebranding. Visit our new website, launched April 2 (www.lasocareers.com) ! You can read about a new way to search for talent called Contained Search, and even calculate the cost of an unfilled position. We're excited about this latest service for you, our clients, and hope you find it helpful.

Here's to continued success,

Laurie

A Laso Poll

Do you plan to add staff:

Within 6 months

Within 12 months

No plans for now

Your 2008 training focus:

Company-paid outside seminars

In-house classes

Informal mentoring

What is the most unusual way you've used to motivate staff in the last 6 months?

[Click here](#)

Retention Advisor

When budgets are tight in tough economic times, it's good to know you don't necessarily need expensive perks to retain your best people. Simple, but genuine praise can be given free of charge, but you have to plan for it. Try this: take out your calendar, and actually write in employees' names and schedule days when you will watch for something to complement. Make your comments relevant, detailed, and personal.

-- Suggestion adapted from *Employee Recruitment & Retention*

it returns.

In other words, think of a downturn as valuable downtime, a window to make smart investments in people that will put you at your competitive best for the coming upturn. Here are 4 ways to make the most of business downtime:

- **Keep morale up.** It doesn't cost as much as you think to continue those little motivating extras: morning muffins and coffee, pizza or subs at lunch, impromptu cake or cookie celebrations of recent accomplishments.
- **Invest in training and cross-training.** This is the perfect time to groom people for new responsibilities, and in-house mentoring keeps it inexpensive.
- **Retain key players.** When projects are on hold, talented people may lose enthusiasm and look for more exciting action elsewhere. Be assertive in identifying and keeping significant projects ongoing.
- **Stay in sync with your company's strategic plan.** Ask yourself, "What technology must we have to support overall strategic goals?"

Planning always critical

For some organizations, the only way to survive hard times may be to reduce workforce. If you find yourself in this position, plan ahead before the layoff to address the morale and workload issues sure to arise for those still on staff.

The most important actions to take immediately following a layoff are honest communication, clear definition of project status and assignments, and a genuine effort to adjust workloads by prioritizing tasks critical to customer expectations.

First quarter IT trends positive

While layoffs are a threat during downturns, IT firms who continue to hire seem to be part of an industry trend, at least through the first quarter 2008. A February 21 SearchCIO.com report cites a Bureau of Labor Statistics announcement that the unemployment rate in IT is 2.5%, less than half the rate in the general economy.

The report also notes a Robert Half Technology survey of 1,400 IT execs: 24% plan to add staff in 2008, and expect difficulty finding qualified people.

We're all in this together

No one wants to be caught short by the changes ahead. A great way to help position yourself for the future is to be aware of how others are handling their downtime. Click and take part in this issue's **Laso**

ProfitAbility, Inc.



Can your employees learn how to make decisions on their jobs that have positive impact on the company's ROI? ProfitAbility, Inc says yes.

Enterprise ProfitAbility® is a board game based business simulation, where teams compete against each other over a number of business cycles to run the most successful business. The simulation provides a powerful and engaging way of understanding the fundamentals of business finance in a fun and competitive environment.



Participants learn:

- How each employee can contribute to the company's ability to achieve its financial objectives
- What drives cash flow, and
- The concepts that provide a greater understanding of an organization's balance sheet

To register for the next day program

On May 29th in Downers Grove call :

630-963-7600 or 800-448-4584

www.hrsorce.org/training/calendar.asp

or contact

Alex Draper at ProfitAbility
Business Development Manager
Cell: 630 303 4300

www.profitability.com

TELL ALEX
LASO SENT
YOU!

Poll, and we'll send you the results of our own informal survey on hiring, retention, and training in an uncertain economy.

HISTORY OF ... THE CHICAGO STOCK EXCHANGE

A Chicago institution that has successfully weathered major ups and downs of economic cycles for well over a century is the Chicago Stock Exchange (CHX), now at 440 N. LaSalle Street in Chicago.

The third most active exchange in the U.S. by volume, and the largest outside New York City, the CHX predates the first city skyscraper and the "L," so it has a long, solid history of adapting to changing customer needs in spite of economic conditions.

Here are just a few historical highlights of the Exchange, linked to some major market events:

- March 21, 1882: First formal organizational meeting (though brokers, traders, and businessmen had started forming exchanges since 1864, before the **Great Chicago Fire!**)
- April, 1882: 749 memberships are sold and the Exchange leases its first space at 115 Dearborn Street
- April 26, 1920: Chicago Stock Exchange Clearing Corporation established
- **October 29, 1929: Stock market collapses and Great Depression begins**
- 1949: CHX merges with exchanges in St. Louis, Cleveland, and Minneapolis-St. Paul to form the Midwest Stock Exchange
- September 29, 1952: Trading hours change to 10 am to 3:30 pm EST weekdays
- 1959: New Orleans Stock Exchange joins the Midwest Exchange
- October 1, 1974: Trading hours extend to 4 pm
- 1982: CHX becomes one of the first stock exchanges to execute fully automated orders
- May, 1987: CHX begins trading NASDAQ securities
- **October 19, 1987: "Black Monday" market drops 508 points**
- July 8, 1993: Name changes back to Chicago Stock Exchange to acknowledge local roots
- June 29, 1996: Extends trading hours to 30 minutes after primary market close
- **October 27, 1997: Dow Jones Industrial Average drops 554 points**
- April, 2001: Begins decimal pricing of stocks
- February 8, 2005: Changes from a not-for-profit, member-owned company to a for-profit, stockholder-owned corporation
- February 1, 2007: Completes adoption of new trading model technology

About Laso

Laso has been in business for over 12 years and Laurie Swanson have been recruiting now for almost 20 years!

Laso is committed to being your experts in helping you build your Information Technology teams with the best people available.

These could be people who are experts at implementing or integrating ERP packages like SAP, Oracle, JD Edwards, Data Warehousing technologists, AS/400 and certified e-commerce and web developers (Microsoft and Java), Enterprise and Solution Architects, Business Analysts, and Project Managers.

Laso has also grown along with our clients to incorporate our stellar search skills in the sourcing and placement of Management and Executive Professionals in Information Technology, Operations, Finance and Human Resources along with providing additional business consulting services as needed.



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When Failure is an Option: *Bounce!* - A Book Review

Most of us are wired for success-or at least the conversation of success. We read books on success, take courses about success, prepare ourselves for success and crow about success when it happens to us. Yet there aren't many resources out there to prepare us for failure. That is, until Barry Moltz's new book *Bounce! Failure, Resiliency, and Confidence to Achieve Your Next Great Success* hit the bookshelves.

Failure, according to Barry, is an inevitable part of the roller-coast ride we choose to embark on when we go into business. He ought to know: he has several harrowing stories of his own to tell. After a successful stint in sales for IBM, Barry went out into the world as an entrepreneur-and bombed. His story, told engagingly in his first book *You Need to Be a Little Crazy: The Truth About Starting and Running a Business*, is reprised here as background for his treatise on failure and, more importantly, the value of developing resiliency.

When Barry was little, he used to create balls out of rubber bands, adding to the ball with each rubber band until it was big enough to bounce. This image is the book's theme and the image on the cover of the book, symbolizing the buoyancy required by anyone in the business world-especially entrepreneurs. And he uses the "band" image to share his "Ten Building Bands for True Business Confidence:

1. **Environment.** Culture shapes us and archetypes have a tendency to set us up for failure. Even though we love a "Rocky" comeback, that isn't always reality. Resist being defined by the environment.
2. **Humility.** Randomness and luck play a huge role in our success, Barry notes. "Use humility to right-size your ego," he suggests. Wise words.
3. **Face the Fear of Failure.** Contrary to popular wisdom, failure *is* an option. Teach your butterflies to fly in formation (a famous quote by Helen Hayes, by the way) and don't let the fear stop you.
4. **In Failure, Give Up Shame.** Grieve if you must but don't waste time on shame (my friend Linn Billingsley used to say, "Don't should on yourself.") Choose your words carefully and "find new words to define a poor outcome."
5. **Failure Gives a Choice.** Barry posits that we don't always learn from failure and that it isn't a prerequisite for success; rather, it may just give us an opportunity to make a

different choice.

6. **More Effective Risk Taking.** This requires doing your homework-and then taking the risk, but a calculated risk.

7. **Process Trumps Outcome.** Business, he says, is all about cycles. We need to focus more on the process than the outcome as a way to improve our chance of success.

8. **Setting Patient Goals for Success and Failure.** Create your own dreams, he advises, and set goals before you start so you know what both success and failure look like.

9. **A Measurement System of Our Own.** This is my personal favorite. The author advises us to develop our own measure of success. Money isn't always the driving force-in my experience, people often value time and flexibility more than money. Know what your measurement is.

10. **Value action.** "Stop reading this book," the author admonishes us, "and see what comes next." Get the experience that will lead to confidence.

Barry is generous with his own stories as well as sharing stories from people he interviewed around the world, "Less Than Famous Businesspeople," as he calls them in his appendix. He has something to teach us about rolling with the punches, taking the long view and enjoying the fruits of our labor with the knowledge that there's always the specter of a future drought. That shouldn't stop us from enjoying the ride.

Vickie Austin is a business and career coach and is founder of [CHOICES Worldwide](#) based in Wheaton, with offices in Chicago and Phoenix. She can be reached at vaustin@choicesworldwide.com.

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