

## **Letter From Jim Miller, President**

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Dear Friends,

We still find ourselves in the midst of a significant economic downturn that is adversely influencing many of our firms. Our anxiety is at a heightened level due to issues that include project backlog, cash flow, employee morale, profitability, and even business survival. For many months we have all worried about shrinking project backlogs....and just how much longer this downturn will last. Obviously, these times are trying for many firms, but don't lose this opportunity to take advantage of this less hectic pace and improve the operations of your firms. Use this time to strengthen your position in this current climate, but also to rebound from this downturn as a stronger and better firm.

At Steven Schaefer Associates, one of our first exercises was to reduce our operating costs. We evaluated our cost vs. return for many of our normal expenses and we decided some of our normal expenses were not necessary. Be cautious though not to reduce expenses such as business development, employee development and other efforts that benefit a firm in the long term.

Ironically, some of our focus in the past months has actually increased our operating costs, but we believe they are important for our future. Some of these include:

- Improving our in-house technical standards and processes to make us more efficient.
- Evaluating our current business development and marketing practices and modifying them to increase their effectiveness in generating new work and new clients.
- Increasing our communication to our employees to reduce their anxiety in these unpredictable times with financial updates at our monthly staff meetings.
- Seeking more feedback from our employees. An open door culture alone does not guarantee feedback. We initiated an employee roundtable program that allows small groups to ask questions, express concerns, and to tell me what they like and dislike about our company.

The best advice I can offer is to be prepared; plan your strategy for different economic scenarios. No one knows what the future holds or how long our economic downturn will last. Secondly, be smart. Use resources available to you. Utilize your peers, professional societies, mentors, and your best resource -- your employees. They have the most at stake and they may be the most knowledgeable.

I expect that some day in the future, we will look back at these times and know that they made us stronger and wiser.

Yours Truly,



Jim Miller, President  
Steven Schaefer Associates