

WE'RE ALL IN THIS TOGETHER.

During these turbulent times, Synchrony® is here to help. We are here to support you and your small business. This content series presents helpful resources and information you can use right away, on important topics such as physical health, small business tips and preparing for what's next.

LEADING IN DIFFICULT TIMES: ADAPTING FOR SUCCESS

When times are tough, effective leadership could make the difference in how successful you are ... and even make the difference between success and failure. There are two common components of success: overcoming business challenges and effectively leading your team. Taking decisive actions could help optimize or even save your business.



HERE ARE SOME TIPS FROM SYNCHRONY:

Focus on People

Your success could begin (and end) based on your relationships with people—your team, customers and community members. In hard times, it's only natural for motivation and energy to drag. People may be worrying about practical matters—like keeping their job—and they can become paralyzed by fear. One way to combat this is to help everyone focus on the positives and on being proactive. Share things that are going well or that may go well in the future.

Build Trust and Show Compassion

A helpful strategy during difficult times is to reinforce the notion of “we’re all in this together.” Employees and customers alike may be more willing to pitch in toward the success of your business when there are honest and compassionate interactions. Use your

active listening skills to ensure people feel “heard.” Some ways to do it: Ask specific questions. Forget questions like, “Are things okay?” Instead, consider open-ended questions, such as, “I noticed that X is happening. What kind of support can I give you?” Or, “I think we have opportunities to help out in the community. How do you think we could do that?” Talk less and ask more.

Show Appreciation and Create a Safe Space

In times of uncertainty, people need a place where they can share what they are thinking and feeling and feel safe from embarrassment or insecurity. Allow and encourage employees to be authentic and vulnerable. Share messages like, “Whatever you guys are thinking and feeling right now is okay ... everyone deals with things

differently.” “There are no dumb ideas.” “We’re all in this together, and we’ll be okay.” It’s also important to share your heartfelt appreciation with employees for their efforts and customers for their business.

Create Positivity Through Hope

In “Hope: How Triumphant Leaders Create the Future,” author Andrew Razeghi writes that “hope sets objectives, ignites will, focuses the organization in turbulent times, renews energy, displaces boredom as it succeeds, fosters creativity and innovation, and hope inspires people to want to do the right thing.” Whenever you have the opportunity, create hope: share bright spots you see now or on the horizon.

We are all in this together, and Synchrony is with you every step of the way. Want to explore more topics about leadership in tough times? Here are additional resources:

McKinsey & Company

[Leadership Lessons for Hard Times](#)

Business News Daily

[5 Tips for Guiding Your Team Through a Rough Patch](#)

Harvard Business Review

[Resources to Lead Effectively Amid COVID-19](#)



Synchrony Connect™

This unique program offers knowledge and tools that can help you grow, lead and operate your business.

For more information or to connect with an expert, contact us at synchronyconnect@synchrony.com.

This content is subject to change without notice and offered for informational use only. You are urged to consult with your individual business, financial, legal, tax and/or other advisors with respect to any information presented. Synchrony and any of its affiliates (collectively, “Synchrony”) makes no representations or warranties regarding this content and accepts no liability for any loss or harm arising from the use of the information provided. Your receipt of this material constitutes your acceptance of these terms and conditions.

© 2020 Synchrony Bank