

Management Training in a Bad Economy



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Industry: [Management](#)

One of the biggest mistakes many organizations make is to cut back on [management training](#) and leadership development in a bad economy. These outfits cut the resources for these vital functions at the time when they are needed most.

A company needs trained managers and real leaders most when it is facing difficulties such as falling sales and dwindling resources. Yet many management teams chose not to devote money and resources to efforts to provide these individuals. In many cases, the resources and support for managers are cut even as their workload increases.

Management training programs combined with serious leadership development efforts can help an organization cope with the challenges posed by shrinking, low morale and falling sales. An example of how such efforts can help is generating new ideas.

There are many creative, intelligent and capable people working in every organization. Many of these people have the capability to manage and lead if they are given the tools. A [leadership development](#) effort can identify those people while management training can increase their capabilities.

Such efforts save the organization money because it does not have to hire new managers from outside. It also gives the best and most capable workers an incentive to stay with the organization and commit to its future.

Developing a pool of managers with leadership potential is also a good way to build a foundation for the economic rebound. The companies that do this will have the resources available to hit the ground running and start expanding when the economy starts growing again. History shows us that economic booms usually follow economic downturns.

There will be many new opportunities appearing in the years ahead, new technologies, new industries and new markets will appear. Organizations need leaders that can recognize these opportunities and managers who can take advantage of them. Those that devote resources to management training will reap these rewards.

Even a modest management training effort can pay off handsomely in the form of a pool of new leaders that can take the organization to the next level.

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