



**Manoj Gaur,**

executive chairman, Jaiprakash Associates Limited, shares his views on ways a company should react to and manage itself during a recession

**1) How should a company deal with the ongoing crisis?**

This is not the first time that our country is facing an economic downturn. Many companies have gone through a similar phase in the nineties. During times like these, managing costs and increasing productivity are important things-to-do. There should be great focus on productivity, per employee. If you are implementing a new project, you should try to ensure no delays.

**2) What are your views on companies hiring during a downturn? Is it advisable to pursue during difficult times?**

I believe that during tough times, people bond better. This is the time to build more cohesive teams; this is the time to increase camaraderie. Hence, this is the time to hire! I have always believed that every human being is an asset to the company and each person brings extra power and extra luck to the company. That is the reason why we are planning to hire 2,000 people in 2009 for our ongoing expansion projects. The company plans to give performance bonus and

salary hikes to its existing employees this year too.

**3) Many companies are resorting to drastic measures like laying-off people or announcing pay cuts to curb costs. How do you think organisations can keep such measures at bay?**

I am very much focused that if all employees could pursue common objectives on ways to reduce costs, any difficult situation can be taken care of. Problem-sharing is the need of the hour. It is important for seniors to spread the word of enthusiasm and happiness and suppress thoughts associated with pessimism and sorrow. Also,

one should welcome ideas for change from every employee. Hence, we at Jaypee Group take advice and ideas from everyone.

**4) What are the mistakes that most companies end up making during a downturn?**

According to me, the biggest mistake that any company can make while handling a downturn is that they lose faith in their employees. And the second biggest mistake is that they lose self belief. I think these two mistakes are big enough to spell doom for them. I believe in fighting for honour and not for medals. If you can lead without hypocrisy, people will give

their life for the company.

**5) What, according to you, are some of the most important things that a company should not ignore during a recession?**

I suggest that you read the bestseller, 'Tough Times Never Last, But Tough People Do!' by Dr. Robert H. Schuller. This book teaches you that no matter how big the problem is, no problem is insurmountable. Write your problem down. Keep re-writing it and dividing it into smaller segments. You will slowly find a solution to it.

- Yasmin Taj

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