



What to do in a Downturn

Audiences London, March 2009

Audiences London has been digging around to understand the potential impacts of the recession on audiences. We've put this document together and would welcome feedback on your own experiences or information you've come across which we can share across the arts and heritage sector in London. It seems that while we cannot predict the future with certainty, some information is probably better than none...

1. 10 top tips
2. What happened to the arts in previous recession?
3. What's happened so far...
4. What can we see coming?
5. How are consumers behaving generally?
6. Communicating value - responding to consumer behaviour
7. Organisational recommendations for not-for-profits

10 top tips

A quick summary of all that we've read...

- 'STOP: **stop, think, observe, plan... and then, crucially, act.**' (Source: Graham Leicester, *Beyond Survival*¹)
- **Sustain open and transparent relationships with all your stakeholders** – from funders to staff to the local community to audiences and visitors.
- **Respond to customers' perceptions**, motivations and behaviours to ensure you're making the right offer and building loyalty.
- **Keep investing in creativity and relationships** - you will need these for the future.
- **Be agile and flexible** - it's not all doom and gloom, there are opportunities in a recession to build relationships and cement customer and stakeholder loyalty.
- **Focus on quality, value and flexibility** in response to your audience and visitor needs and the benefits they're seeking.
- **Use insight, research and benchmarks** to support your decision-making.
- Consider **economies of scale** – opportunities for collaboration, partnerships and networks
- Stress to your customers that **we're all in this together...** take them with you, and don't look profligate!

And finally... "Recessions can be viewed as similar to "pit stops" in a grand prix, with those organisations using the time to reassess their position emerging stronger and those that don't at risk of falling behind".

For these and more top tips, read PricewaterhouseCooper's *Managing in a Downturn* report [here](#).²

¹ Leicester, Graham, *Beyond Survival: A short course in pioneering in response to the present crisis*, International Futures Forum

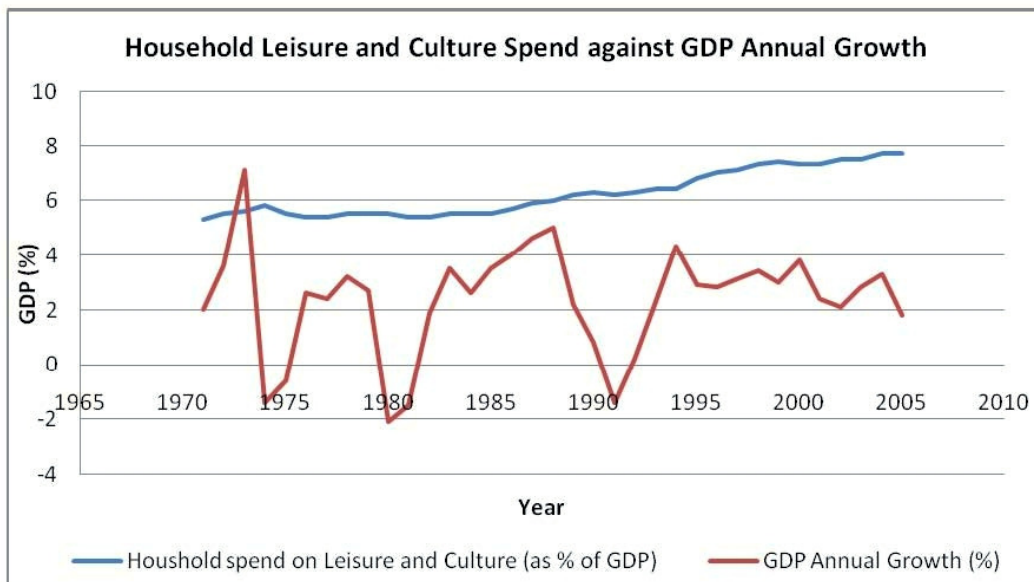
² PricewaterhouseCooper, *Managing in a Downturn: November 2008 survey results, analysis and key messages*: http://www.pwc.co.uk/pdf/charity_sector_midt_dec_08.pdf

What happened to the arts in previous recessions?

Comparative facts and figures are not widely available from the early 80s recession – but it is perceived to be more similar to the current situation than the early 90s recession.

Evidence from some sources suggests that **ticket sales stayed relatively stable during the early 90s recession**, and that other political and world events have had a greater impact since. The Society of London Theatre annual figures bare this out, and they are corroborated by data from the Organisation for Economic Co-operation and Development (Figure 1 below).

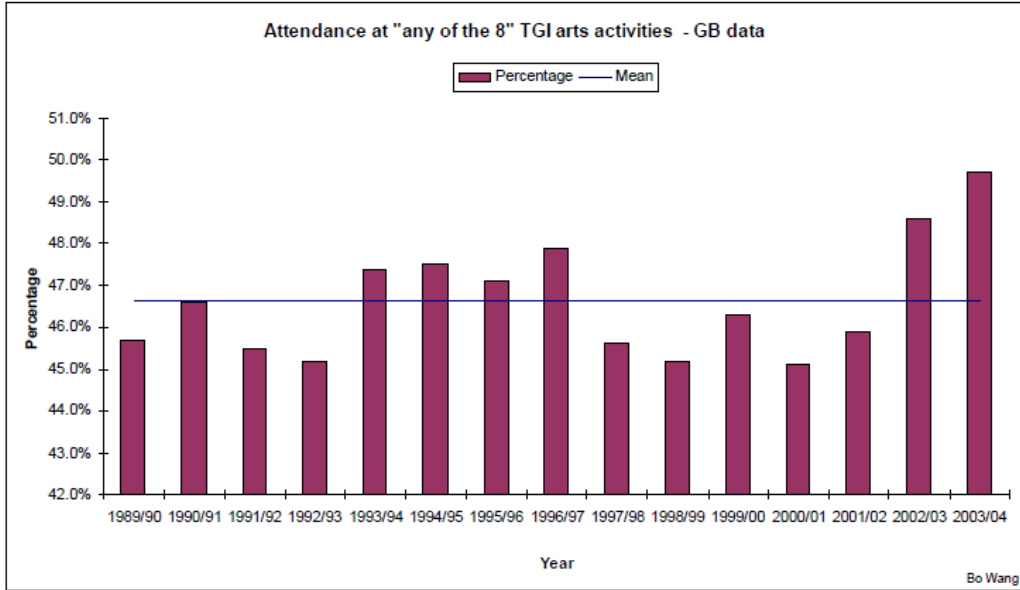
Figure 1: UK Leisure and Culture Spend against GDP Annual Growth



- Source: Organisation for Economic Co-operation and Development

Other data gives a more nuanced picture, demonstrating that arts organisations feel the effects of recessions later than the wider economy: this should allow them valuable lead-time to assess potential impacts and manage their response.

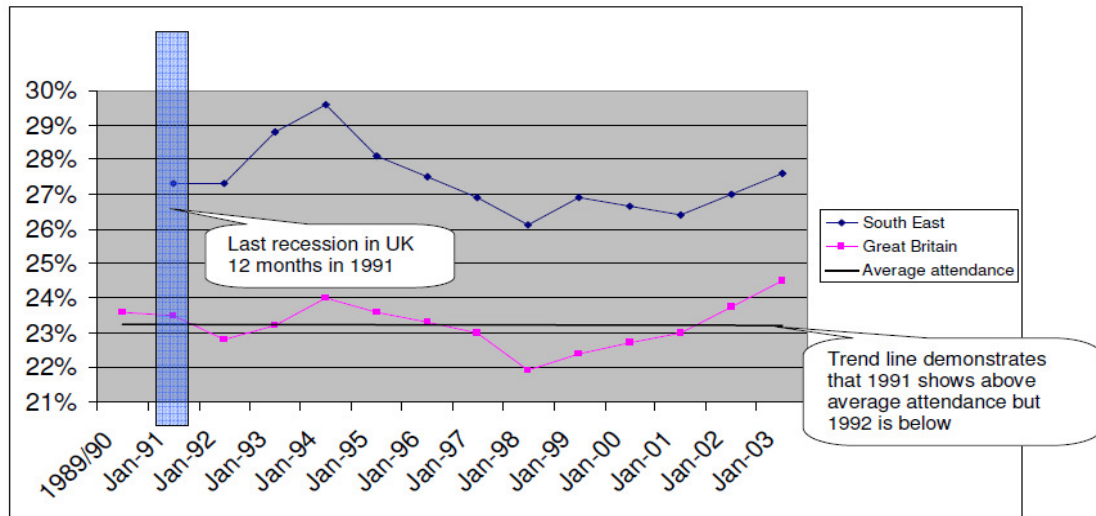
Figure 2: Percentage of GB population attending “any of the 8” TGI arts activities (Theatre, Plays, Opera, Ballet, Contemporary Dance, Classical Music, Jazz and Art Galleries/Art Exhibitions)



Source: Audiences South

Comparative TGI figures are not available for the recession of the early 1980s, as TGI only began asking arts questions in 1986. Figures 2 and 3 appear to indicate that initially the 1991 recession had little impact on arts attendance, but that a decline occurred in the following year(s).

Figure 3: Attendance plays: South East – Great Britain



Compiled by Audiences South

The artistic picture...

Opinions are mixed on the artistic front. Recessions are sometimes said to trigger a proliferation of artistic innovation and endeavour, as artists digest the situation and reflect it back to society with precision and speed. In the aftermath of a recession artists can benefit as prosperity rises, but lack of funding and investment will inevitably have a negative impact.

In times of uncertainty, culture is more important than ever in helping us to understand and identify our place in the world. Artists, writers, film-makers and poets are the people whose insights guide and nourish us, more than the words of economists or politicians.

- Nicholas Serota, Director, Tate³

Where public funding for the arts is concerned, the key lesson, for organisations receiving subsidy, seems to be **to deliver and evidence the value you offer for that money**. While this may be hard to second guess as policies shift, and may not always reflect the core mission of organisations, entering into **early and ongoing discussions with funders** about how you're doing may have proved to be a key route to survival.

Innovation and the recession...

Some see a recession as an opportunity for innovation to flourish: in particular, NESTA's '[Attacking the Recession](#)' report, takes a comprehensive look at how the UK could innovate out of a recession. The report is co-authored by Charlie Leadbeater, NESTA visiting fellow and author of [We-Think](#), and James Meadway, with contributions from several colleagues through the NESTA Policy and Research Unit⁴. A follow-up blog considers 'how innovation can fight the downturn' – suggesting that 'one of the outcomes of the crisis will be a stronger sense of the role of the arts and culture in society, which may present opportunities for creative businesses and arts organisations'.⁵

*Independent studies show that companies that don't invest in growth, research and development during a recession are 2.5 times more likely to fail than those that do... **Businesses that invest often emerge stronger and more competitive than they were before the recession.***

Source: Department for Innovation, Universities and Skills⁶

While in the USA...

Check back and look at your organization's historic statistics. In each case - the big recession of the late 70s and early 80s (the Nixon/Ford/Carter stagflation and first round of high gas prices), the late 80s (the end-of-Regan-era recession and the "savings and loan crisis"), the early 90s (end of the Bush I era), and then the recession of 99 (the dot com bubble burst) – local audiences grew. Frequency of participation grew. Subscription

³ The Observer, 25th January 2009: *Now look here – let's set the agenda for 2009*:

<http://www.guardian.co.uk/artanddesign/2009/jan/25/artspolicy-akramkhan>

⁴ NESTA report: <http://blogs.nesta.org.uk/attacktherecession/2008/12/attacking-the-recession-discussion-report-launched.html>

⁵ Attacking the recession; how innovation can fight the downturn:

<http://blogs.nesta.org.uk/attacktherecession/2008/12/arts-and-the-downturn.html>

⁶ Department for Innovation, Universities and Skills:

http://www.dius.gov.uk/about_DIUS/what_we_do/business_gateway

rates went up. Overall total audience counts grew. Excitement over local arts offerings grew. Some of the most exciting artistic advances by organizations in cities throughout the United States came during the depths of those recessions. Earned income kept organizations in business and, in a remarkable number of cases, kept organizations growing their artistic quality.

- Louise K. Stevens, Audience Development in a Recession Economy⁷

⁷ Stevens, Louise K., Audience Development in a Recession Economy: An ArtsMarket White Paper: <http://artsmarket.files.wordpress.com/2008/08/audience-development-in-a-recession-economy1.pdf>

What's happened so far...

The predictions are that one-off ticket purchases (e.g. 'treats', 'big nights out') may remain unaffected – people still want to indulge. 'Core attenders' may continue to attend, but mid-market, occasional attenders are the most likely to be affected, **reducing their frequency, opting for lower-risk experiences or being more selective**. There is also a relationship here to what's on offer, as the logical conclusion is that **less well known or riskier work could suffer lower audience numbers**.

The indications are that secondary spend, i.e. bars, cafes, merchandise etc, seems to be hit earlier and harder than ticket sales.

The Evidence:

Income

"A significant proportion of cultural sector respondents (theatre and others collectively) reported that ticket income/ admission income to date for their current financial year has remained in line with last year or indeed increased."

"Many reported however that more peripheral income streams from café/ bar receipts or on-site merchandise sales have performed less well indicating perhaps that while visitors are still keen to engage with the arts, they are looking to curtail other on-site spending at this time."

Arts Quarter Findings from Fund-raising & Revenue Survey 2008/9 www.artsquarter.co.uk

Association of British Orchestras poll (by ICM)

A recent poll conducted on behalf of ABO found that the most popular non-essential outgoing - of the options given - during a recession was eating out (27%), followed by purchasing tickets to a concert, play, opera or ballet (16%). Respondents were more likely to pay for a cultural experience than to buy sports tickets, a new mobile phone or a Sky subscription. **But** - 55% of survey respondents said they were most likely to do none of these.

Nonetheless, **over 53% of the 1,039 adults surveyed said it is "important to support the arts in the downturn"**. ABO Director Mark Pemberton suggested that recent sponsorship cuts by companies such as RBS occurred because "it's seen as in some way being frivolous to sponsor the arts while they're laying off staff". **He sees the survey as proof "that this isn't what the public is angry about – they understand private and public funding for the arts"**.⁸

Film

According to the UK Film Council, total box office takings in the UK and Ireland totalled £949.5 million in 2008, up from £907 million in 2007.⁹

⁸ The Stage, 2nd March 2009: The arts proves more popular than sport during a recession: <http://www.thestage.co.uk/news/newsstory.php/23657/the-arts-proves-more-popular-than-sport>

⁹ ScreenDaily.com, 21st Jan 2009: UK box office revenues jumped 5% in 2008: <http://www.screendaily.com/ScreenDailyArticle.aspx?intStoryID=42770&Category=>

London Theatre

[Toby Young](#) wonders if the arts are recession-proof, citing high advance ticket sales for big-name productions, e.g. *Oliver!* and *Waiting for Godot* at Theatre Royal Haymarket with Patrick Stewart & Ian McKellen¹⁰.

[SOLT reports record ticket sales](#) for 2008¹¹, but [The Telegraph](#) asks: is SOLT 'putting a brave face on it'? While attendance figures leapt by 1.3m from 2006 to 2007, they increased by only 171,000 from 2007 to 2008.¹²

Evidence from the USA...

The picture on Broadway is bleaker - big name shows e.g. *Hairspray*, *Spring Awakening* etc. are closing, and the recession is hitting earlier. The cost of living in New York is higher than living in London for the first time in seven years.¹³

For the not-for-profit sector

PwC's [Managing in a Downturn](#) survey for the not-for-profit sector suggests a wide range of responses to and comments on the current economic situation¹⁴. It emphasizes the following points:

- There is broad agreement that **income will not increase and will probably decrease in the next 12 months**, whilst costs will increase.
- The impact of the downturn is **only starting to be felt by a minority of charities**, but the **majority of charities are already taking action** in advance of the anticipated net reduction in available cash.
- Whilst there are obvious anxieties resulting from the above, a significant number of **charities see opportunities arising**. – for collaborative working, to focus on their strengths, to increase awareness within the organisation etc.
- The message from the last recession is that there is a significant **lead time from recession to the full impact on consumer spending** and again until spending returns to pre-recession levels, and there are factors at play today which might suggest that the **lead time might be shorter, whilst the impact will be no less prolonged**.

¹⁰ Toby Young, 29th Jan 2009: Are the Arts Recession Proof?:

http://www.tobyyoung.co.uk/blog_235/are_the_arts_recession_proof.html

¹¹ Variety, 25th Jan 2009: London theatre B.O. hits new record

<http://www.variety.com/article/VR1117999031.html?categoryid=1282&cs=1>

¹² The Telegraph, 26th Jan 2009: West End defies recession to post record theatre ticket sales

<http://www.telegraph.co.uk/culture/culturenews/4337569/West-End-defies-recession-to-post-record-theatre-ticket-sales.html>

¹³ Evening Standard, 10th March 2009: Capital cheaper than New York for first time in seven years

<http://www.thisislondon.co.uk/standard/article-23660069-details/Capital+cheaper+than+New+York+for+first+time+in+seven+years/article.do>

¹⁴ http://www.pwc.co.uk/pdf/charity_sector_midt_dec_08.pdf

What can we see coming?

Arts Council England is constantly monitoring the impacts and is consulting its clients regularly, although there are obvious impacts on some clients, the first survey last December showed that it [was too early to draw broader conclusions](#)¹⁵.

But what's changing at the Arts Council of England...

Again, it's too early to tell conclusively, but the [details of the Arts Council of England's restructure](#) and £6.5million cost-cutting measures will surely have impacts,¹⁶ along with the new peer assessment approach.

What's going down for funding agreements from 2010...

Culture Secretary Andy Burnham has warned subsidised arts organisations that they are not "immune" from a government savings drive in the face of the global financial crisis, and that they should start making "contingency plans" in case current funding levels are cut in 2010¹⁷.

Although £5 billion in efficiency savings is to be found across the public sector over the next year, he [Andy Burnham] stressed that DCMS would be making a powerful argument for sustained investment in the arts and would argue that any cut in budget would have a disproportionate impact on a sector where the budget was comparatively small anyway.

- [The Stage](#): Arts must prepare for 2010 funding cuts, warns Burnham

What might a future Conservative government bring...?

The potential for a Conservative win at the next election inevitably raises uncomfortable memories of past Tory arts policies, and while the sectoral climate may have changed since Thatcher's leadership in the 1980s, it's no less important to keep our ears to the ground for the current opposition party line.

Read shadow Culture Secretary Jeremy Hunt's keynote speech on the arts [here](#).¹⁸
And read a response to it from Royal Court Artistic Director Dominic Cooke, [here](#).¹⁹

And on the fundraising front generally

In January 2009 Arts and Business announced the findings of their [Private Investment in Culture Survey](#).²⁰

As [Arts Professional reports](#), the survey records record investment in 2007-8 but warns of a sponsorship downturn in the coming months:

¹⁵ The Bookseller, 17th Feb 2009: *Arts Council to reassess downturn* <http://www.thebookseller.com/news/77496-arts-council-re-examines-impact-of-downturn.html>

¹⁶ Arts Council England, 25th Feb 2009: *Arts Council England announces proposed restructure to save £6.5million a year* <http://press.artscouncil.org.uk/content/Detail.asp?ReleaseID=573&NewsAreaID=2>

¹⁷The Stage, 8th Jan 2009: *Arts must prepare for 2010 funding cuts, warns Burnham*

<http://www.thestage.co.uk/news/newsstory.php/23041/exclusive-arts-must-prepare-for-2010-funding>

¹⁸ Jeremy Hunt Arts Speech – 24th June 2008 <http://www.shadowdcms.co.uk/pdf/JeremyHuntArtsSpeech.pdf>

¹⁹ The Guardian, 6th Aug 2008: *Lurking in the wings:*

<http://www.guardian.co.uk/commentisfree/2008/aug/06/artsfunding.artspolicy>

²⁰ Arts & Business, *Private investment in arts reaches record high, as global recession threatens fundraising in the cultural sector*

Private investment in the arts, particularly from businesses, is likely to decrease in 2009, with a further and more significant drop in the following year, according to the latest report by Arts & Business (A&B), previewed exclusively by AP. Funding from trusts and foundations is also likely to fall, and the severity of the recession means that “the climate is expected to remain quite dire”, but A&B believes that the decrease in funds “could herald a new era of opportunities for both communities to come out stronger and wiser, through new business models and the creative exchange of skills, expertise and more”. The report, ‘Private Investment in Culture’, recommends that arts organisations **maintain relationships with their donors and tap into resources other than monetary donations, such as knowledge and skills**. Based on data from previous recessions, investment is expected to increase from 2011 onwards as confidence returns. Business investment has doubled since the 1990s, which A&B interprets as “indicating that working with the arts is becoming an embedded practice within the corporate sector”. The report also includes a survey of cultural coverage by all the major national newspapers, national and regional newspapers in the four UK nations, the specialist cultural press and broadcast media. It examines the limited coverage of sponsorship deals by the media, and concludes that this may be because the sponsored organisation is usually responsible for media relations, and some media outlets consider mention of a sponsor to be “advertising through the back door”.²¹

²¹ Arts Professional, 23rd Feb 2009: A&B report warns of sponsorship downturn
<http://www.artsprofessional.co.uk/magazine/view.cfm?issue=188&id=4307>

How are consumers behaving generally?

The picture isn't always straightforward. Some people may have *more*, not less disposable income (e.g. those with tracker mortgages whose payments are reduced by lower interest rates) – BUT, overall the consumer mood is more cautious. Evidence from market research agencies, marketing experts and goods industry organisations suggests some key trends. **So...**

Customers:

- Are more **willing to postpone purchases, trade down, or buy less**
- **Look for reassurance** – they want brands they can trust
- **Become value oriented**
- **Are more promiscuous and more astute:** “Two-thirds (66%) now look for the promotions and deals more often than we did a year ago, while 29% spend more time comparing prices in the supermarket.” Source: [Intel, autumn 2008](#)²²
- **Will make high-end purchases, but want low risks** and need reassurance
- **Change their priorities** – making savings where they can **but...**
- **Still want the feel-good factor** – so, save on going out but buy better quality products to cook at home
- **Look for comfort, ‘family values’ and escapism:** e.g. make more phone calls, spend more on greetings cards. This trend is demonstrated by the success of Mamma Mia!, High School Musical franchise etc – and for a more high-brow example, read about its [14th Century precedent](#) in the work of medieval writer Boccaccio!²³
- **...don't necessarily compromise their values for the sake of a price cut:** “economising” is not same as “downtrading”. Institute of Grocery Distribution Chief Executive [Joanne Denney-Finch says](#), “In recent years shoppers' engagement with food has been transformed and they are still investing in brands or ranges which reinforce their values at the right price.”²⁴

Read marketing expert and Harvard Professor John Quelch's guide to consumer behaviour and how to respond to it [here](#), or tap into some of his – and other experts' - top tips below...

²² Talking Retail, 26th Sept 2008: *Shoppers switch to cheaper brands, shun premium ranges*
<http://www.talkingretail.com/news/industry-news/10984-shoppers-switch-to-cheaper-brands-shun-premium-ranges.html>

²³ The Guardian, 12th Jan 2009: *Boccaccio's Decameron teaches us how to survive the credit crunch*
<http://www.guardian.co.uk/artanddesign/jonathanjonesblog/2009/jan/12/boccaccio-decameron-credit-crunch>

²⁴ Talking Retail, 14th Oct 2008: *Shoppers changing their habits, says IGD*
<http://www.talkingretail.com/news/industry-news/11128-shoppers-changing-their-habits-says-igd.html>

Communicating value - responding to consumer behaviour

The recommendation is that you need to understand changing consumer habits and research the customer – John Quelch, Harvard Business School²⁵

Don't cut your marketing budget:

*Research shows that **companies that consistently advertise even during recessions perform better in the long run.** A McGraw-Hill Research study looking at 600 companies from 1980 to 1985 found that those businesses which chose to maintain or raise their level of advertising expenditures during the 1981 and 1982 recession had significantly higher sales after the economy recovered.²⁶*

Reassure customers that you're going through this together.²⁷ Avoid gimmicks. If you're switching to digital/email marketing, point out that this is a cost-cutting exercise to enable you to spend money where it's most needed, i.e. ensuring the consumer gets the best product/experience possible.

Consider **pricing structures**. Make a feature of your 'best deal', and be aware of your competition.²⁸

Consider the product and stress its feel-good or risk-free qualities²⁹ (e.g. famous faces, familiar writer/director, trusted company etc). Avoid images of adventure, extreme experiences and rugged individualism; "zany humour and appeals on the basis of fear are out".

Give customers evidence that their purchase is low-risk:

- case studies,
- reviews or endorsements
- straightforward and non-jargon-y copy.

Look to market **benchmarks** and assess your own position.

Consider your brand and the values that underpin it. Avoid flashy or over-elaborate campaigns that cause [customers to question the marketing spend](#) (e.g. Norwich Union/Aviva³⁰).

²⁵ Harvard Business School, 3rd Mar 2008: *Marketing your way through a recession* - <http://hbswk.hbs.edu/item/5878.html>

²⁶ Knowledge@Wharton – Marketing, 26th Nov 2008: *When the Going Gets Tough, the Tough Don't Skimp on their Marketing Budgets* <http://knowledge.wharton.upenn.edu/article.cfm?articleid=2101>

²⁷ Harvard Business Publishing, 24th Sept 2008, John Quelch MarketingHow: *How to Market in a Recession* http://blogs.harvardbusiness.org/quelch/2008/09/how_to_market_in_a_recession.html

²⁸ Harvard Business School, 3rd Mar 2008: *Marketing your way through a recession* - <http://hbswk.hbs.edu/item/5878.html>

²⁹ *ibid.*

³⁰ i-boy.com, Postcards from the Blogosphere, 15th Jan 2009: <http://www.i-boy.com/weblog/2009/01/aviva-worst-campaign-on-tv.html>

Emphasise quality:

*Note how often the concept of product/artistic/event **quality** comes up. **value. flexibility.** Terrific PR and communications...It all boils down to this: in a recession, you win by offering more quality with more flexibility that benefits the consumer. And you make this happen with more communications that build real consumer interest³¹.*

Take a longer-term view – see the recession as an opportunity to build and cement relationships and customer loyalty.

Great product + great value + great relationship = loyalty. The trick is making sure that all three elements of the equation happen.³²

Focus on a communitarian approach and social responsibility.³³ Position arts organisations in opposition to the ethical failings in the system that caused the current crisis.

Use Web 2.0 and the internet to build dynamic relationships with your customers. [Susan Hallam](#) has some key advice, summarised below alongside our other top digital tips³⁴:

- People are shopping around – so, use online forums etc to gauge customer satisfaction and listen to feedback
- Don't be afraid of negative reviews – these give a sense of transparency
- Use blogs to keep in touch with your customer base – an opportunity for interaction and exchange BUT REMEMBER, this isn't about advertising. Contributions to the conversation need to be relevant, valuable and appropriate.
- Open source software is a quick, inexpensive win (G. Oliver Young of Forrester Research, Cambridge, Mass. advises: – things like Wordpress are “very bare bones and still get you 80% to 90% of the way there. [Hold off on the bigger investments.](#)”) ³⁵
- But make sure you understand the MUTUAL benefits of digital – you need to know WHY you're doing it, what's in it for you and your customer. (American research from Gartner Inc suggests 60% of Fortune 100 companies will host a social community, but 50% of those will fail to achieve any benefit to business. Source: What might a recession mean for CRM and Web 2.0?, SearchCRM.com³⁶)

³¹ Stevens, Louise K., *Audience Development in a Recession Economy: An ArtsMarket White Paper*: <http://artsmarket.files.wordpress.com/2008/08/audience-development-in-a-recession-economy1.pdf>

³² *ibid.*

³³ NESTA, *Attacking the Downturn*, 12th Feb 2008: *Arts and the downturn* <http://blogs.nesta.org.uk/attacktherecession/2008/12/arts-and-the-downturn.html>

³⁴ Hallam, 16th Dec 2008: *Internet Marketing Made Easy* <http://www.shcl.co.uk/blog/2008/12/how-to-use-internet-marketing-to-fight-the-credit-crunch.html>

³⁵ SearchCRM.com, 10th Nov 2008: *What might a recession mean for CRM and Web 2.0?* http://searchcrm.techtarget.com/news/article/0,289142,sid11_gci1338330,00.html

³⁶ *ibid.*

Organisational recommendations for not for profits

Dos and Don'ts:

- **Take a closer look** – understand the true picture, not what you'd like to believe. What's driving your charity? What do you do best and why?
- **Reinvigorate core values** – these should underpin major decisions
- **Focus on RELIABLE information management** - Clearly defined KPIs are essential: decision-making needs to be based upon facts.
- **Focus on what really matters** – which activities, projects and channels create or destroy value? Which? initiatives could you stop or defer? Which are key to your mission and values?
- **Continue to be strategic** – look beyond the next quarter and to the longer term. Continue to address the big issues and consider all options.
- **Plan your risks** – Realistic scenario planning – best- and worst-case – should lead to solid contingency plans. Be agile and flexible.
 - **Engage board members and trustees in contingency planning.** Be transparent and ask for help where its needed – as Clare Cooper advises in her [5 Things to do in a Recession](#), don't adopt the 'strong, silent' approach.³⁷
 - **Spread risk in revenue streams** – consider developing earned incoming options; avoid dependency on government or particular donors/funders
- **Take advantage of opportunities** – don't stop investing in the areas of growth you will need for the future
- **Take your stakeholders with you** – evaluate the likely impact of the recession on your stakeholders; understand their changing needs and concerns. Maintain regular and open dialogue to sustain positive relationships – we're all in this together.
- **Recognise the value of your people** – Talk to your employees; identify key talent and develop appropriate incentives: retaining and motivating good people is critical for the future.
 - **Emphasise core values** – [cement employee loyalty](#) by reassuring staff that the company is strong and has proved durable in the past.³⁸
- **Review your investment policy** – in light of the current economic environment.
- **Manage costs** – focus on improving performance, make TARGETED cuts and get better value from suppliers etc.
- **Make a case for value** - prove the worth of your organisation during the recession
- **Consider economies of scale** – opportunities for collaboration, partnerships and networks

As PwC's Managing in a Downturn report concludes,

There will be winners and losers during this downturn as with any other. Winners will have considered their environment, implemented good management, have strong cash resources and used reserves

³⁷ Arts Professional, 15th Aug 2008: *5 Things to do in a Recession*
<http://www.artsprofessional.co.uk/APNetwork/viewblog.cfm?id=57>

³⁸ Harvard Business School, 3rd Mar 2008: *Marketing your way through a recession* -
<http://hbswk.hbs.edu/item/5878.html>

*appropriately. All our experience of recessions says that they tend to polarise: the strong get stronger and the weak either fail or lose their identity through enforced merger*³⁹.

And the **US Non Profit Finance Fund** also offers some useful advice with its guide to navigating the financial crisis⁴⁰.

The **NCVO** offers some useful business advice as well on how to Thrive and survive⁴¹

'Beyond Survival': some final thoughts from Graham Leicester...

...the elements of a strategy for emerging from the current crisis stronger. The first step is survival. The next is generating fresh insight. The third is maintaining the will to act and to persevere. And finally I write about hope, without which we cannot even start the journey.

*Now is a time for many strategies. Some will batten down the hatches and hope the storm will pass. Some will look to innovate their way into new opportunities. But we also need some pioneers – who have the vision to invest in the future rather than prop up the past, and the confidence to translate that vision into action.*⁴²

www.internationalfuturesforum.com

Compiled by Audiences London, March 2009
With contributions from James Gough, Audiences South and Anna Dunne, Audiences Yorkshire

³⁹ PricewaterhouseCooper, *Managing in a Downturn: November 2008 survey results, analysis and key messages*: http://www.pwc.co.uk/pdf/charity_sector_midt_dec_08.pdf

⁴⁰ Nonprofit Finance Fund: *Guide to Navigating the Financial Crisis – FAQ*
<http://www.nonprofitfinancefund.org/details.php?autoID=177>

⁴¹ NCVO, *Surviving the Downturn*: <http://www.ncvo-vol.org.uk/downturn.asp> and *Survive and Thrive*:
<http://www.ncvo-vol.org.uk/sfp/?id=12100>

⁴² Leicester, Graham, *Beyond Survival: A short course in pioneering in response to the present crisis*, International Futures Forum