

# Recession: Opportunities for Growth

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## Abstract

*The paper considers the significance of staff training and development in times of economic uncertainty and recession. It is of particular relevance to those engaged in human resource management and in business schools, together with a wider audience. Organizations require motivated competent staff whose work supports local community needs and provides a globally flexible workforce.*

*Whilst instincts preserve financial capital, failure to invest in staff development results in a lack of response to current needs for innovation and change. Consequently, there is an inability to seize future potential when financial climates improve. Ways to improve recruitment, enhance professional development and reduce attrition rates are also discussed.*

*The requirement for quality in staff is considered in the context of corporate social responsibility and corporate governance. In multi national organizations in particular, the establishment of core values and mission ensure an integrated approach to human resource management, and the achievement of productivity.*

**Key Words** : *Staff training and development, Economic uncertainty, Recession, Human Resource management, Motivated competent staff, Globally flexible workforce, Recruitment, Attrition, Corporate social responsibility, Corporate governance, Core values, Mission, Productivity.*

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