

## To Swap or Not to Swap?

All of life, and business too, is a series of trade-offs. Sometimes we may believe it wise to give up one thing to gain another. We might, for example, forego career advancement in favor of spending more time with our families. Trade-offs of that caliber are to be saluted. As the saying goes, nobody goes to their maker wishing they had spent more time at work.

But other trade-offs are not so wise. Especially when they put us in a worse position to achieve the things that really matter in life, like one's health and happiness. Simply put, many people (and organizations) will trade-away one set of conditions to achieve what they believe to be a more desirable set of conditions—often driven solely by short-term considerations.

Let's look at some specifics. What kind of a swap is it to sacrifice customer satisfaction by cutting back on customer service resources in an attempt to achieve a better short term financial metric? What kind of a swap is it to reduce maintenance, training, safety, and quality programs to show a few better quarters of financial results? What kind of a swap is it to scrimp on decent facilities, again just to shift the short-term financial metric?

We are faced with this challenge every day at Glenair. The decisions we make regarding staffing, building maintenance, safety, training, product quality—you name it—always require a trade-off. Let's face it, delivering top-notch customer service, high levels of product quality and a world-class work environment is expensive. But we will tell you honestly that faced with the choice, we will not trade-away the key operational and service strengths of our business for the sake of short-term financial "advantage."

The bottom line (as the MBA's like to say) is that companies need shock absorbers—necessary cushions to fall back on when the going gets unexpectedly tough. They need agreeable, comfortable facilities. They need adequate capacity for even the busiest months. And they need to be staffed in an ample manner to sustain high levels of productivity and service. Sure, it makes sense to watch costs. But it makes more sense to pay foremost attention to long-term health and sustainability.

To swap or not to swap. That is the question. At Glenair we believe the highest "net present value" results when we don't swap out good business practices for the sake of short-term financial "advantage."

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