



Prioritizing productivity

In 2019, the International Monetary Fund (IMF) downgraded global growth to 3 percent, its lowest level since 2008-9. Amidst escalating trade tensions, ongoing political uncertainty and financial vulnerability, the pace of global economic activity continues to weaken, contributing to steep declines in business and consumer confidence.

Given today's volatile market, success hinges on optimizing organizational performance across all areas. To avoid stagnation and overcome current challenges to business growth, leaders must prioritize productivity. By cultivating a productivity mindset and ethos, corporations of all sizes can eliminate obstacles, motivate staff and maximize output, driving long-term sustainable growth – now and in the future.

A strategic approach is required for companies to harness their full productive capacity. Current systems and processes must be scrutinized and refined, enabling organizations to refine management, operations and services and therefore improve customer satisfaction.

A standards-based approach to productivity can help solve existing problems, while embedding new and improved ways of working.

With the appropriate standards in place, businesses

can focus their efforts on achieving higher levels of collective and individual productivity, while building resilience and competitive advantage in their industry.

The first, and potentially most important, issue to consider is employee productivity, which starts with ensuring staff are both safe and healthy. Providing a safe and healthy workplace for employees protects them from illness and injury, minimizes potential risk and lowers insurance costs. It also sends a clear message that you care about the wellbeing of your staff, which helps reduce absenteeism and turnover while improving engagement and morale.

ISO 45001 specifies requirements for an occupational health & safety (OH&S) management system, enabling organizations to identify, assess and control related risks to improve performance. With this standard in place, businesses can reduce workplace incidents and build crucial brand trust and integrity. In addition, ISO 45003, which is currently under development, will focus on psychological health and safety at work.



Another area to address is facilities management (FM), the organizational function that integrates people, place and process within the built environment, and supports people working away from their base location. A consistent FM approach improves working conditions for all staff, enables better cross-functional team working and enhances productivity by ensuring everyone's needs are met.

Business owners can look to ISO 41001 for guidance, which provides a framework to develop, implement and maintain effective facilities management across different sectors worldwide. Certification promotes an enhanced infrastructure that fosters sustainable and productive business practices that are essential to boost growth and stay ahead of your market.

Many of the principles of ISO 41001 overlap with ISO 44001, developed to help organizations cultivate effective business relationships based on a collaborative approach. This standard involves a structured style of resource, experience and skills sharing supported by a method for creating, delivering and exiting relationships.

Positive collaboration encourages innovation, creativity and efficiency, successfully addressing common productivity challenges and adding value across the chain. Business owners should also take care to protect that chain, using ISO 28000 to assess security risks and implement controls to minimize the impact of potential threats.

The standards listed so far are commonly integrated with ISO 9001, recognized globally as the framework for a well-managed, customer-focused quality management system. As the economy changes and evolves, ISO 9001 helps organizations evolve with it. Its framework ensures corporations reach their full potential, enabling management to capitalize on growth opportunities, drive continual improvement and invest in business solutions that benefit everyone.

Another standard that can support productivity efforts by building a proactive and effective culture is ISO 55001, which enables business to obtain maximum value from their assets. By managing both your physical and intangible assets, you can reduce risk and cost associated with ownership, improve quality assurance and inspire confidence amongst external stakeholders to win new business, all of which supports international growth.

Finally, corporate success must also encompass social and environmental impact. Embedding socially and environmentally responsible principles into business processes and strategy is no longer a choice; it is critical for survival – and has wider impacts on the economy at large.

ISO 14001 is the most widely adopted environmental management system, used by over 300,000 organizations across 171 countries. Compliance will help reduce environmental impact, cut costs by

reducing waste and build trust with consumers and partners; while also boosting employee engagement.

Meanwhile ISO 26000 can help maximize your contribution to sustainable development by integrating, implementing and promoting socially responsible behaviour.

In times of economic turbulence productivity becomes even more critical to sustained growth and development.

With the right combination of standards in place, companies everywhere can reap the short and long-term benefits to safeguard their future.

Summary

- In today's volatile economy, businesses must do what they can to optimize organizational performance across all areas.
- Above all, productivity should be prioritized to overcome obstacles and drive long-term sustainable growth.
- It's important to take a strategic approach to productivity, examining current systems and procedures to improve efficiencies.
- Using standards can help you to embed a proactive culture, build resilience and gain competitive advantage.
- Satisfied, productive employees have the biggest impact on a company's bottom line. Look after your staff and provide them with a safe and healthy workplace, using ISO 45001 to effectively manage your OH&S.

- Consider ISO 41001 for guidance on how to develop, implement and maintain consistent facilities management across different sectors worldwide. Certification promotes an enhanced infrastructure that improves core business productivity by ensuring everyone's needs are met.
- Collaborative working encourages innovation, creativity and efficiency, successfully addressing the productivity challenge that all businesses face. ISO 44001 is a road map for establishing and managing collaborative relationships across the chain – and ISO 28000 lets you protect that chain.
- All of these standards integrate with globally recognized quality management standard with ISO 9001. Its framework ensures corporations reach their full potential, enabling management to capitalize on growth opportunities.
- ISO 55001 also fosters a culture of continual improvement and productivity, by supporting a corporation's ongoing asset management process.
- Corporate success is tied to social and environmental impact. Standards like ISO 14001 and ISO 26000 can assist businesses in lessening their impact, instead promoting responsible, ethical behaviour that delivers valuable short- and long-term benefits for growth.

For more information on our business improvement standards, visit:

www.bsigroup.com/standards