

Don't Get Hung Up

There has been a lot of uncertainty in the run up to the election, but now the votes have been counted and we are expectedly, or unexpectedly in the Prime minister's hands, left with a hung parliament.

Now businesses have to deal with the implications of the election result, and the government with the Brexit negotiation. To that end, the cabinet has been reshuffled in order to try and put the best foot forward.

In light of the election result, the European Union considers it has captured the moral high ground at the start of the negotiation process.

So what next? There is no indication of the softening of the hard Brexit which Theresa May is seeking, unless the Democratic Unionist Party is paid the price of a soft Brexit in return for its confidence and supply agreement. However, the problem with this is that the price may be too high for some of the Tory euro sceptic MPs.

The only positive to come out of the situation is that the UK economy, notwithstanding the expected falls in the strength of sterling, has still proved robust and defied critics and the political uncertainty that has been Brexit.

Maybe this is because, for some time now, businesses have had to plan for and manage uncertainty. In fact this has become the new normal and business leaders are now anticipating a marked slowdown in the UK economy.

The thing I would urge businesses to do is to continue focusing on productivity, it is that old adage of getting more for less. More output for less cost, more quality for less cost and more efficiency for less cost. This will mean, by keeping the mantra going, businesses will avoid the road blocks of unpredictability and will continue along the highway of success, rather than stalling after being caught in the headlights of uncertainty.

Word Count: 310 words