

WANTED: More than 'just a job'

By Colin Lewis Few employees expect to spend their whole career in one company, so if you want to hook the best and the brightest you'd better take a good look at your bait

It is quite common in today's workplace for employees to work for several different organizations during the course of their career. One result of increased mobility is that employers must provide more than 'just a job' in order to attract and retain high quality staff.

Annual pay increases and a comfortable work environment are traditional ways to encourage employee loyalty but today's employers need to think beyond the expected. Flexible work arrangements, job and profit sharing, hiring bonuses, training programs and non-business-related events like family picnics are a few of the extras employees are seeking from prospective employers.

Opportunities for growth and advancement are increasingly discussed during initial interviews and especially during yearly managerial reviews. Succession planning and a clear understanding of possible advancement are very important to employees considering a long-term career with any one employer.

Turnover

Replacing team members is a pricey venture that should not be taken lightly. Numerous expenses are included in the hiring process of a new employee. Time and lost productivity are as important as the costs associated with advertising or temporary staff. There are many other operating charges that affect the company's bottom line profits and these costs tend to be higher for managerial and sales positions.

In calculating the cost of an individual's departure, the following must be taken into account: time spent on farewells; creating a job description and posting advertisements for the vacant position; time others spend juggling their own jobs and the vacant one; time spent interviewing on the phone and in person; impact on customer service.

Once a new individual is hired, there are in-house expenses: Basics such as salary, benefits, office orientation time and introductions to new vendors/ colleagues and associates. IT costs such as establishing computer and security links and creating e-mail accounts. Leasing cell phones, cars, and pagers, to name a few. Resources will be consumed to add the new employee to the payroll, order business cards, prepare internal and external announcements, and open credit card accounts.

As companies learn over and over again, their most important asset is their team and replacing team members is a more costly venture than most would imagine. The actual price tag is more than the monetary cost of finding the next 'perfect employee.' It includes intangibles such as ramp-up time, familiarity with company policies,

introductions to vendors and customers among many others.

Finding and retaining good people should be approached seriously from the start. Utilizing a competent search firm (one that specializes in your industry) can minimize internal time spent on hiring and allow the screening and interviewing of candidates to be done behind the scenes. Only the top candidates will be brought forward, allowing the company to focus on the person's ability to succeed in the job. Search firms guarantee their candidates, so if you find you've picked the wrong person, you can fix the problem without going back to square one.

Employee retention

Implementing policies and programs that will have a positive effect on employee retention is a collaborative effort between employer and employees and an undertaking that must not be taken lightly. Employees feel good about themselves and about their importance within an organization when they are asked for their contribution, which, in turn, leads to higher retention and better job performance.

The first step is to uncover what your employees believe, how they regard their jobs, and how committed they are to you. Once you acquire their feedback, do something with it. Take action on those items where change is possible and ensure that your team is aware and on-board.

Perks to consider:

- **Flexibility:** Flexible work arrangements have been cited by many employees as their most valued benefit – with more than half stating that they would take a pay cut in exchange for more flexibility.
- **Telecommuting:** As cities grow and traffic gets more congested, more and more employees are tempted to choose to telecommute rather than heading to an office in town.
- **On-site day care:** Several large firms have established day care centres in their office buildings to ease the pressure of finding dependable child care. CIBC recently created a downtown Toronto childcare centre, owned by the bank and operated by ChildFirst. CIBC staff is able to bring their children up to 20 times per year if their regular arrangements fall through, even at the last minute, and at no charge.

Organizations spend thousands each month on hardware or software, on machinery, furniture and telephone systems. But they often neglect their most important assets, their employees.

Training

Training budgets should be established at the beginning of the fiscal year along with other anticipated expenses. This will ensure that the organization has put aside sufficient funds for the development of its own people and for the future success of the organization.

Training employees provides them with a support structure for personal and professional growth that can result in reduced turnover, improved attendance, higher morale, increased profits and greater customer satisfaction.

One of the best ways to begin training is in an in-house training department. If that is not available, outside organizations can provide excellent training on a wide range of topics. Curriculum designers and trainers visit your environment, complete a needs analysis, execute training and provide a detailed follow-up. Training at your own facility ensures that the session takes place at a time appropriate for your employees and gives employees the security of learning in their own, comfortable environment.

Employee certification allows people to believe in their future within your organization. Providing the means for an employee to be professionally certified within your industry promotes loyalty to the organization that gave them the opportunity. If on-site training is not available, paying for courses taken outside the workplace is also an option. Employees who better their own skills have more to offer the organization.

Succession planning

Employees want to know what the possibilities are for them within an organization. There are few things worse for an employee's morale than being in a dead-end job where there is no chance of promotion. The result is usually diminished quality of work, weakened attendance and lower productivity.

By providing employees with a clear indication of the opportunities that exist for them, reviewed annually, a company encourages people to strive for upward mobility. Promotions should not come as a surprise, but as a result of targeted work and dedication.

Companies that cultivate sharing, trust, openness, loyalty and commitment are those that will flourish and thrive in the future. Long-term thinking and preparation will help position your company for success, today and tomorrow. ■

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