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Use them or lose them

Companies must engage their top performers or watch them join the competition

ORGANISATIONS that effectively engage employees realise a significant advantage over competitors, including performance gains that lead directly to improved financial results.

Without a strategic approach to talent that includes a focus on employee engagement, many companies fail to ensure that employees are satisfied in their roles and committed to achieving key strategic goals – risking key players' resignations and overall business objectives that will not be met.

Adding to this challenge is the fact that many disengaged workers are actively seeking new opportunities, while competitors are looking for ways to gain an edge by actively pursuing high performers.

Growth remains a top strategic priority for nearly half of all organisations. Innovation, efficiency and high-quality performance will be key to success. But a lack of engagement and loss of talent will seriously impact an organisation's ability to meet strategic objectives.

Organisations need strong performers, working smarter and more productively with competent leadership who will engage and motivate them to meet growth goals.

Is your company at risk of losing

its top talent? Are your employees engaged in their work and with the organisation? New research has produced clearer insights into key issues that impact an employee's decision to leave his or her current employer.

Not surprisingly, the top five drivers cited by employees as most important to engagement include: base pay, stress levels, promotion opportunities, work/life balance and confidence in senior leadership.

Organisations cannot afford to neglect employee engagement. The

costs to the organisation can be significant. Losing key players means spending money to recruit, train and get new employees up and running as contributors. It could also mean declines in productivity, lost business opportunities, and weakened customer relationships.

Employee turnover impacts other employees, as well, contributing to increased workloads and stress, further eroding engagement and creating an environment of discontent.

What's at stake?

If you do not engage your employees, there are significant repercussions. A recent study from the Corporate Leadership Council studied thousands of employees, identified as emerging stars. The findings revealed that most management teams stumble when they try to develop the next generation of leaders. Senior managers often make misguided assumptions

about their employees and take actions that actually hinder development.

Companies can use one-on-one situations, practices, and programmes to drive engagement in a thoughtful and ongoing manner. The following are touchpoint opportunities that can be leveraged to create engagement:

- Coaching and mentoring
- Onboarding
- Training
- Managing change
- Senior leadership communication
- Surveys
- Goal setting
- Ongoing performance feedback
- Annual performance reviews
- Career development
- Personalised communication
- Recognition programmes

Engagement is an ongoing effort, and the measurement of engagement is just the starting point. Once you measure engagement, and find out what employees really want, you create expectations, and they expect you to then take action.

One of the most meaningful actions you can take is to make better use of the activities and programmes that you already have in place. Improving engagement is not an easy task. It takes time and focus, and often in business, the urgent overcomes the necessary.

Many of the touchpoints to create engagement are necessary, and it is important to instil in managers the need to focus on the necessary

tasks before they become urgent.

Time and resources

Organisations often seek a silver bullet to solve the engagement question, but the reality is that there is no simple remedy for a complex issue. Engaging and retaining talent requires a strategic, focused approach that demands an investment of time and resources. Executed well and driven by leadership, talent development pays huge dividends in terms of business performance and competitive advantage.

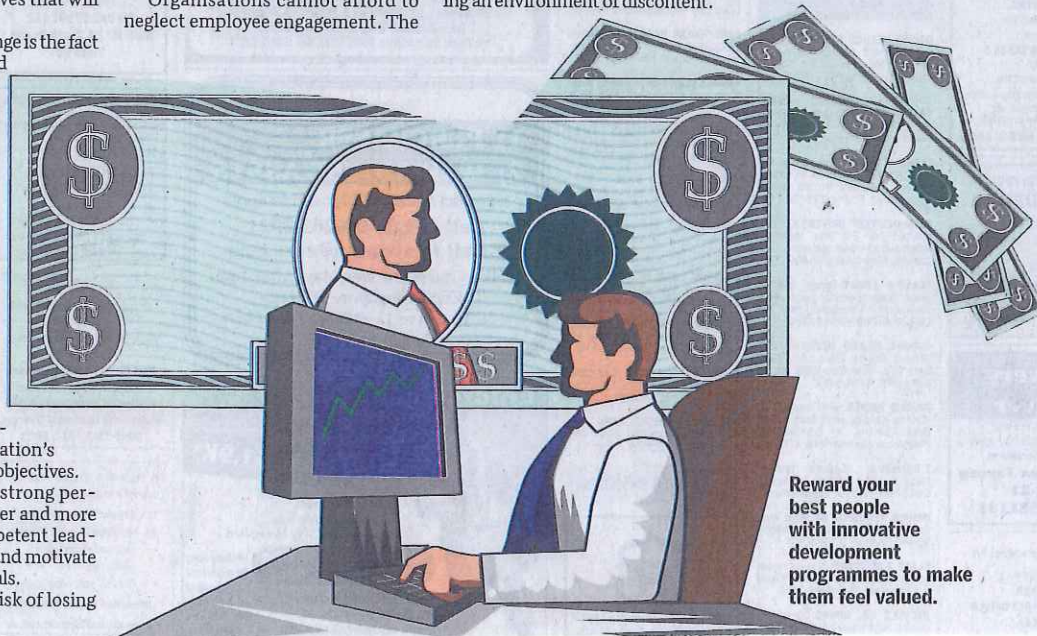
Remember to regularly assess engagement levels within the organisation. Understand key drivers unique to your workforce. Gather as much information as possible on current engagement and retention initiatives and identify programme strengths and weaknesses.

Make incremental changes; do not throw out what is yielding results, and modify programmes that aren't working well. Reward performance with innovative development programmes that really differentiate your high performers from the rest – they earned it and deserve it.

Article by Sattar Bawany, managing director, DBM Singapore, and coaching practice leader, Asia. The article was adapted from the 2011 DBM-HCI White Paper Series on talent development, entitled: "Is Your Talent Pipeline at Risk? Engaging High Potentials". For a copy of the White Paper, e-mail DBM Singapore at info_sg@dbm.com. DBM is a global outplacement and talent development firm.

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