

## ***Recruiting And Retaining The Best Talent***

By Marla Winitz

**R**ecruiting and retaining the best talent in a competitive economy requires planning and flexibility.

It is no surprise that rising costs of salaries and benefits are the topics of discussion among growing companies who seek to recruit and retain the best talent. Many managers are frustrated by the tightening supply of potential key employees. Larger, well-funded companies are offering employees and contract workers the highest salaries, while smaller growth-oriented companies have to compete with the rising costs of salaries, benefits and recruiting efforts. How can the smaller employer keep abreast of these market conditions? They must carefully evaluate their salaries and benefits, offer other forms of compensation, and consider employing higher level contract workers to add value in specific areas.

The smart job seekers are also aware of these conditions, so employers must be prepared before they begin recruiting.

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**Are You Recruiting and Retaining the Best Talent?**

## ***Curb 'Talent Slippage' at Your Company***

*Develop Your Best Employees*

**W**hat do your best employees want from their jobs? Most often, they want to keep on growing. When your focus fades on developing your best employees, their enthusiasm and commitment fade, too. Your best employees are top performers who value and seek growth, challenge, and advancement. They seek these rewards anywhere – either inside your company

or someone else's. Talent slippage happens when your best and brightest walk out the door!

Reducing talent slippage in your employee ranks is rising in importance because replacing talented employees is becoming even more difficult. You already know that serious employee shortages are on the horizon as a result of massive workplace retirements (Baby Boomers) and insufficient numbers of qualified replacements (Generations X and Y).

However, this does not begin to address the larger challenge of replacing your best employees with new top talent who can carry on where they left off!

Is your company at high risk for talent slippage? Take a moment to evaluate what your company is doing to develop and engage the interests of your most valuable employees. Here are four questions you can ask that will readily reveal where you need to focus:

### **1. Who are your best, and therefore your top performing, employees?**

- Do you have a list for each department?

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**1. Carefully evaluate the salaries and benefits your firm offers.** How do they compare in the marketplace with your competitors and companies with similar demographic? Professional and trade associations conduct surveys for their specific industries. Employers can conduct their own salary and benefits survey. Even if your company can't match the salaries being offered in the largest companies, you should know where your weak spots are. Though a competitive compensation package is a powerful recruiting tool, companies can offer other perks that may be more important to a key employee.

Offer other incentives in place of compensation, such as stock options, profit sharing and pay for performance cash-based incentives. Smaller employers have a chance to attract top talent from large, successful companies because the flexibility and opportunity of a smaller, growing organization is very appealing to many employees. Maintaining the interest of these key, would-be employees is to be able to articulate the company's current and future value to them. In many cases, employees are highly motivated by other types of performance based compensation such as cash incentives, commission, and stock options grants and bonuses. Aggressive prospective candidates will have a solid understanding of what other companies offer in terms of competitive salary, bonus, stock options and benefits.



**2. Evaluate the position for which you are recruiting.** By forcing the exercise of actually writing down the skills, experience and educational background necessary to accomplish the task at hand, you may determine several options. Is this critical position such that you must recruit someone who has done it before and will do it right the first time? Does it make more sense to hire high level consultant or contract person to develop the strategy, and then follow through the maintenance or implementation with a lower level, permanent employee?

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Or do you have the time and resources to hire a less experienced, yet bright and talented individual? It is also a good idea to evaluate the personality of a potential hire, before you begin recruiting. Many times, the elusive chemistry that is so commonly referred to in relation to hiring good people is really a function of the collection of other personalities already assembled. Work and management style, as well as a candidate's previous company experience, impact chemistry.

If you are not sure after thinking through the job description, you may want to consider hiring a temporary employee and letting the job requirements evolve as the work is completed. This option affords you the time of developing the position requirements correctly, while addressing the work at hand. Many talented senior level employees are offering their services through high level temporary consulting agencies. This option gives employers an opportunity to "try out" the employee before hiring him or her. Many would-be employees like this option because it gives them a chance to evaluate the chemistry of the management and the fit with their career goals. Many times employers find that the job requires different talent and experience than what they had originally specified for the position.

Regardless of the option you choose, a bad hiring decision can not only cost money, but time and market share. Consider your options based upon solid market research and consideration and your employment costs will continue to be competitive.

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## *Awareness Calendar – February*

### **Wise Health Consumer Month**

February is Wise Health Consumer Month. The American Institute of Preventive Medicine, like the Center for Mental Health Services, develops and implements programs designed to prevent ill health and reduce health care costs. Programs that focus on self-care, smoking cessation, weight control, stress management, to name a few, are designed with the wise health consumer in mind. These show the consumer how to make healthy lifestyle choices and live a long, healthy and productive life.

Read more about the... [Wise Health Consumer Month](#)



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- If so, is that list kept current and regularly reviewed at the executive level?
2. **What tools do you have in place to measure employee performance?**
- Can you name what talents your jobs require for successful performance?
  - How do you match employees to jobs to assure performance and satisfaction?
3. **How are you developing your top performers?**
- Where specifically do they need to develop in order to be more effective, productive and challenged?
  - What plans are in place for their development, and do they have input to those plans?
4. **How effectively are the above 3 answers working for you now in retaining your top performers, and what improvements need to be made - by when?**



Experts in talent management conclude that finding and keeping top performing employees will rank as a major concern of business leaders throughout the next decade. Make a plan to curb talent slippage at your company. Focus on providing your best and brightest with the development they seek to become even better! ♦

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## *Rewarding Performance*

If your company is using economic excuses and cutbacks as an excuse for not rewarding your employees who remain, your problem is a lack of imagination, not a lack of dollars. Here are some possibilities for recognition and rewards:

1. A picture of a winning department on a local billboard.
2. A personalized director's chair with a gold star at the winner's workstation.
3. A special corporate blazer with the company logo.
4. A month's use of the company car.
5. Free meals in the cafeteria for a month.
6. Lunch with the president or dinner with his or her family at home.
7. Tickets to a movie or ball game.
8. An hour of pampering at a local spa or health club. ♦

*Source: Todd Englander, writing in Incentive Magazine*



## *One Minute Ideas*

### **Not All Jobs Are Alike**

Why Behavioral Interviewing Must Be Job Related

One of the most important aspects of behavioral interviewing is keeping the questions job related. However, "job related" doesn't mean that the question relates to just ANY job. **For the behavioral interviewing technique to be effective, the questions must relate to specific areas required by the job for superior performance.**

Not all jobs are alike. In a customer service position, communicating with others and customer orientation may be the most crucial areas to success. Meanwhile, an executive level position may require competitiveness and a sense of urgency. A thorough job benchmark and an unbiased assessment of the job will quickly reveal the key performance objectives that are required for superior performance.

By connecting the questions you ask to those specific performance objectives, you can get to the root of an applicant's behavior in areas that directly affect success on the job. ♦

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## The Role Of Passion In The Hiring Process

There are a lot of aspects to consider when interviewing candidates for an open position—skill set, years of experience, ability to fit into the company culture, etc. The list goes on and on. However, there's one factor that many companies completely overlook, and it can often come back to haunt them.

**That factor is passion.** A candidate's passion for what they do could be considered the “**X Factor**” of any search. That's because when a person has passion for their job, they're compelled and they're driven to not only carry out the duties of the position, but also to do so extraordinarily well. For people with passion, going through the motions is not an option. In fact, it's not even a consideration.

*Here are three reasons why employers should hire people with passion over people who lack it:*

- 1. They're more productive** - People with passion don't leave at 5 p.m. on the dot, and they often work through lunch. They love what they do, so they do as much of it as they can. That translates into more productivity . . . a lot more.
- 2. They're more engaged** – You don't have to make sure they're engaged in their job and with the company. If they have passion for what they're doing, they're practically *self-engaging*. This makes it far easier to retain the person over the long haul.
- 3. They're intrinsically motivated** – You don't need to throw huge amounts of money or a slew of perks at these candidates in order to make them happy. Verbal compliments and other forms of recognition for a job well done go a long way. Once again, this increases the chances of retaining their services.

As you can see, passion has a distinctly important role in the hiring process. Failure to identify which candidates possess it and which ones do not can have a negative impact on that process. In fact, it could even result in hiring the wrong person for the position. ♦

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## Schedule of Public Courses

*The following courses are being offered to the public by Harmony Coaching & Consulting. Click on the associated link for more information on the program or to register.*

| Course Title   | Date(s)                            | Time            | For More Information/Registration  |
|--|------------------------------------|-----------------|--|
| <b>SHRM Learning System®</b> is the preparation course for the HR Certification Exam<br><i>(Every other Saturday)</i>  | Every Other Saturday<br>2/23 – 5/4 | 8:30AM – 4:30PM | <a href="http://www.cbu.edu/shrm">www.cbu.edu/shrm</a>   |
| <b>The Coaching Clinic®</b> is a two-day workshop for executives, managers and leaders to experience and learn coaching skills and competencies.   | <b>January 7 &amp; 8, 2013</b>     | 8:30AM – 5:00PM | <a href="http://www.harmonycc.net/coaching-clinic.php">www.harmonycc.net/coaching-clinic.php</a> |
| <b>Leading at the Speed of Trust™</b> is a two-day workshop for anyone interested in increasing revenues, decreasing costs, enhancing/repairing relationships, or improving their credibility with employees or customers. | TBD                                | TBD             | Email: <a href="mailto:info@harmonycc.net">info@harmonycc.net</a>                                |

