

Our greatest asset

The phrase "Employer of Choice" is becoming increasingly popular among both companies and whole industries. Another popular phrase that has been making the rounds a little longer is: "People Are Our Greatest Asset." The two phrases should go hand-in-hand, since becoming the "Employer of Choice" is the direct result of actions taken within the organization to support the deeply held belief that "People Are Our Greatest Asset."

Here's what companies look like that are considered "Employers of Choice," because they truly believe that "People Are Their Greatest Asset." Rate your organization in each category on a scale of 1 to 3 where 1=poor, 2=fair, 3=excellent. Also,



TERRY MCKENNA is principal and co-founder of Employee Performance Strategies, Inc. (EPS), based in Chantilly, Va. EPS helps clients increase their competitive advantage and profitability through people. For more information, call (888) 788-9090, e-mail perform@eps-i.com or visit www.eps-i.com.

have your sales associates and store managers rate the company in these same areas. Identify the gaps that exist between management and store personnel, and work on closing those gaps.

EMPLOYEE SELECTION

Employee selection is ruthless in order to ensure the right cultural fit. Patience and discipline are prerequisites in order to ensure the right hire is made. This is a no-nonsense, non-compromising issue.

TRUST

In a study of 500 business professionals conducted by MasterWorks, 95 percent said the main factor in deciding to stay or leave their job was whether they had a trusting relationship with their manager. Employers of choice trust their employees to use their minds to make the right decisions. From time to time wrong decisions will be made, but in the end there will be more right decisions than wrong.

SKILL DEVELOPMENT

Great companies look for the potential in their employees and then spend the necessary resources to develop it. Having talented employees is a key differentiator, particularly in a marketplace that is considered a sea of blandness by consumers. Organizations that are best able to capture, harness and develop their human capital will flourish and succeed over the long-term.

ADVANCEMENT OPPORTUNITIES

It's human nature that we all crave higher needs of esteem, respect and self-actualization. Employers of choice address this issue in three ways: 1) promotional opportunities, 2) lateral job assignments and 3) special project assignments.

LEADERSHIP

Leaders work hard to engender a sense of ownership among all levels of the organization, especially at the lowest level. No other single aspect of a leader's behavior that has been measured has had a larger impact on profits than leaders who walk the walk since it directly affects employee trust.

FUN & CELEBRATIONS

If you truly believe that people are your greatest asset, then celebrating their success and creating a sense of fun at work are important components of that mind-set. Employers of choice continually ask themselves the question: "What are we doing to contribute to our employee's lives in a deep and meaningful way?"

So what does this "People Are Our Greatest Asset" approach to business get you? How about: employee loyalty and pride, ability to attract and retain high performers, happy customers, all resulting in higher profits and stock price. What other strategy do you have working that's producing the same results? **TR**