

Retaining Top Talent

A company's top talent is the key element in distinguishing itself from others in today's competitive business environment. Since its top performers are the mainstay of an organization's success, a real problem presents itself in terms of how to retain their loyalty. Work ethics and attitudes have changed to give talented employees more power and more choices than ever. Moreover, a talented employee's defection to a competing company can result in big financial losses for the organization in terms of lost production and contacts.

By examining the reasons why employees choose to leave a particular place of employment, it is wise to first examine the reasons that employees chose to stay there as long as he or she did. Surprisingly, the main reason top talent leaves one company to work for another is not always because of dissatisfaction with one's salary. It is because some aspect of what attracted them to your company initially deteriorated to the point that whatever the new company offers them seems more attractive.

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Are You And Your Company Prepared To Handle A Crisis?

If you are in a management position or are the CEO of a company then you know that you have to be prepared for any event that may happen. Crisis management is one of the duties that

go along with your corporate job. Are you good under pressure? Are you ready to manage a crisis? How strong is your bench? This article will discuss ways to control the risks involved with crisis management and strengthening your bench.

If you want to be sure that your company is able to withstand a crisis then you must see if your bench is strong enough. Amazingly there is a lack of executive talent out there and there is even less being seen for the future. Many CEO's are worried that their corporation does not have the talent to see them into the next twenty plus years. Many baby boomers are reaching the retirement age and the new hires just do not seem to be up for the challenge. In fact, 11,500 people will turn 65 each day starting January 2011. How are you handling the loss of experience?

If a company is to succeed in this global world where crisis seems to be the norm rather than the exception, all factions must work together instead of independently. There needs to be a team for executive education and performance management.

When a company is not running at full capacity and this may come from civil unrest, acts of terrorism, a natural disaster or just plain mismanagement from the leaders, the costs quickly add up.

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Direct management problems can often be the cause of a talented employee's departure from a company. Something as seemingly trite as differences in working styles can cause breakdowns in communication and result in job dissatisfaction. This problem can be solved by training managers to be on the lookout for these types of problems and by giving them special skills needed to resolve minor conflicts without unwanted backlashes. Managers should be made aware that retention needs to rank high in their list of priorities and that they should pay heed to it at all times. Sadly, many managers only consider retention when they are given notice that someone has decided to leave the company.

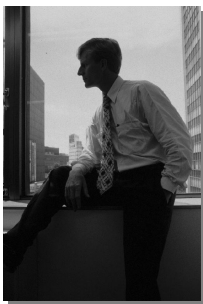
Showing a company's talented employees that they are appreciated is one of the best ways to cause them to show loyalty to your company.

Whenever possible, reward employees for jobs well done: whether monetarily or by some type of widespread recognition. Mention outstanding work accomplishments in meetings and newsletters and let these valuable employees know their performance within your organization has not gone unnoticed.

Recent studies have shown that human resource and senior managers play a huge role in the retention of a company's top performers. More than ever, emphasis should be placed on their being able to balance the needs of the top performers within the confines of the company's needs as an organization. The rules have changed from the old days when employees committed to their jobs for a lifetime and today's management teams should be specifically trained to put this on the forefront of their minds in order to compete in today's more aggressive work environment.

If you have any questions about retaining talent in your organization, contact us today!

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"The only way to avoid failure is to never try anything new."

~ Unknown

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If a company is not able to operate fully, their stock prices may plummet and the firm could find themselves on the brink of bankruptcy. That is why it is up to you to try and mitigate these circumstances if they occur, and to be proactive as to avoid it all together.

The key to any successful campaign strategy that is going to succeed is through advanced planning. Worst case scenarios such as a key employee being lost should be thought through and the way to remedy the situation should be discussed. Crises are not often planned for and it is sometimes difficult to convince your other team leaders that this is important and may occur. One must always prepare, prepare, prepare.

The first order of business is to already have a crisis management team in place. These team members should all have different skills that they bring to the table. They must be able to effectively work together under pressure. There must be a team leader that all of the other members respect. Look at your roster of employees in key positions and see who you feel would be a good fit.

Next, carry out a SWOT analysis. What are the company's and the team's strengths? What are their weaknesses that must be worked out before a true crisis hits the company? Do you see opportunities in the future? Sometimes it's a good idea to have an outside expert audit your business. They often are able to see clearly what someone standing in the trenches cannot.

You then will want to identify any possible threats. Could your company handle a potential hostile takeover bid? Is your IT server running at full capacity?

Finally, what can you do to minimize the risks to your company? Can you get better firewalls and a back-up system? Are there safety protocols in effect when employees travel with sensitive information or to high risk countries?

In closing, if you want your company to succeed into the 21st century and beyond you must be willing to recruit and train new leaders. These leaders must be willing to work together. There must be team leaders that stand out and are willing to lead the others in times of crisis and in times of peace. ♦

Exceptional Leaders Don't Hunker Down

When times are tough, there is a temptation to hide out in order to avoid the shame of things not going well. Ego can be tied to one's job responsibility and most of us don't do shame well. Hiding might mean focusing on just the numbers and internal dynamics that must be managed during financial difficulties. One's head is down and concentrating with a short term focus.

Exceptional leaders know that they must expand their horizon and engage all stakeholders in tough times. Connecting stakeholders to the longer term vision of new possibilities inspires them to support tough decisions and critical goals.



This means having constructive conversations with vendors when payables are extended; keeping employees abreast of the truth of the situation; managing the relationship with customers and attaining new customers, as well as regularly communicating and negotiating with bankers and equity shareholders.

When this is done and everyone is aware of the realities and initiatives being taken, exceptional leaders will have the greatest chance of prevailing during difficult times

Thought Provoker

- In what ways might you be hunkered down?
- Have you cut back on marketing rather than looking at the longer term?
- Are vendors and suppliers fully apprised of your situation so that accommodations might be negotiated?
- Are employees inspired to stay the course?
- Are you out and about or are you in your office a lot?
- Are your bankers being kept fully up to date so that they can help?
- Does the board and shareholders know what is going on and what your plans are to address challenges?

Exceptional leaders don't hunker down in tough times. They are present and accessible.

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Food For Thought –

The Simple, 'new' carb rule: If it's white, don't bite



"Bad" carbs are generally white in color. Think: Sugar, white flour, white bread. If you avoid "bad" carbs you may reduce your risk of type 2 diabetes, heart disease and weight gain.

"Good" carbs come from fruits, vegetables, and whole grains. Eat "good" carbs to keep your cholesterol level healthy...your blood pressure and blood sugar stable...and excess pounds off.



One Minute Ideas

Help Employees Succeed

Save yourself – and your organization – a lot of wasted time and energy by making sure employees don't fail for any of these reasons:

- **They aren't** sure what the job is
- **They don't** know how to do the job
- **A person** or situation interferes with employees' ability to do the job.

Source: *13 Fatal Errors Managers Make and How You Can Avoid Them*, by Steven W. Brown, Quality Resources, 902 Broadway, New York, NY

Cut excess from your writing with a word search for "and." If "and" links two nouns, verbs or modifiers, question if you really need both. *Examples:* "background and experience," "grow and expand," "each and every."

Source: *Freelance Writer's Report*, CNW Publishing, P.O. Box A, North Stratford, NH 03590

*"Give me somewhere to stand,
and I will move the earth."*

~Archimedes

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Developing Your Leadership Bench

Change is inevitable.... With the influx of baby boomers retiring (as we mentioned in a previous issue about the retirement and lost workforce), business growth, outsourcing, resizing, downsizing, etc.... you always have a need for exceptional leaders. You know the leaders that can take your company to higher levels. One of the greatest traits of an excellent leader is in how well they develop others. By focusing on hiring, training, and developing the future leaders of their company they will ensure successful growth. This will prepare the company for any transition that may arise.

Successful leaders make sure their 'bench' is strong and ready. They plan by focusing on the details, strengths, weaknesses, and competencies of their workforce. They then put together a process for improvement that may include professional coaching, mentoring, shadowing, training, and development. Developing a strong bench will prepare everyone for growth.

- *Do you have a plan & process in place to develop future leaders?*
- *Do you use assessments to identify behaviors, attitudes & values, competencies, and emotional intelligence?*
- *Is everyone aware of advancement potential within your company?*
- *Do you have a reward system in place to motivate people to become exceptional leaders?*



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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
SHRM Learning System® is the preparation course for the HR Certification Exam <i>(Every other Saturday)</i>	Feb 8 thru Apr 30	8:30am - 4:00pm	www.cbu.edu/shrm
The Coaching Clinic® is a two-day workshop for executives, managers and leaders to experience and learn coaching skills and competencies.	TBD	TBD	www.harmonycc.net/coaching-clinic.php
Leading at the Speed of Trust™ 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: info@harmonycc.net

