

Identifying The Best Talent For Your Company

CEOs are aware of the importance that an organization's top talent holds in the overall success of their organizations. Given the current state of the economy, companies are becoming more and more reliant on procuring the types of leaders that will give them the edge over their competitors. It is prudent, therefore, to have a full understanding of what characteristics these employees or potential employees possess.

In order to identify the best talent for your company, seek individuals who have not yet developed their full potential. It is best to choose intelligent employees who still have room to grow. They should be confident, self-starters whom you foresee being able to progress through the ranks of the company hierarchy at least two positions higher than their entry position with the company. Look for characteristics that are indicative of their abilities to take on broad, complex roles and to solve broad and complex problems, should they arise.

Continued on page four – Identifying Best Talent

Inside This Issue

1. *Identifying the Best Talent for Your Company*
2. *Three Essential Steps to Take When Attempting to Blend Generations.*
3. *One Minute Ideas*
4. *Are You Optimistic about Business Growth?*

All articles, quotes, and material in this newsletter are copyrighted. © 2011. No part can be reproduced in any form without specific written consent from copyright holder(s). All rights reserved worldwide.



Three Essential Steps To Take When Attempting To Blend Generations

Every generation has a place in the workplace. All are able to get the job done, only in different ways. Each generation comes equipped with their own style of work and though different, all styles are proven to be effective. So what does this mean when generations come together in the workplace? Where do they fit in? Can they fit together?

Established Generations

- Vets born 1922-1943
- Baby boomers born 1944-1960/65
- Gen X born 1960/65-1980
- Gen Y born 1980 +

3 Steps to a Successful Combination of Generations

A common problem in the workplace is the inability generations have to understand and adapt to one another. Blending generations in the workplace is a beneficial venture for both generations and the company they work for. There are three essential steps to take when attempting to blend generations.

Transfer knowledge: It is common practice for older generations to retire without ever having transferred their knowledge to the younger generation responsible for taking their place.

As a leader of the company it is important to instill within your employees of both generations the importance of learning from one another.

Continued on page two – Blending Generations

Continued from page one – *Blending Generations*

Make it clear to the younger generation that they need to listen to and learn from the older generation as it will only prove to be an advantage to them. Require the older generation to pass down their knowledge and encourage them to be open to sharing their tried and true skills.

- **Leave generational stereotypes at the door:** Establishing a healthy line of communication amongst generations helps to break down the age barrier between them. Once the difference in age is no longer a factor, co-workers are better able to focus on how to work with one another to create a successful outcome.
- **Enhance One Another's Strengths:** Each generation thinks they bring their own strengths to the table. Even if this is true, each generation must encompass a willingness to learn the strengths of others and embrace them. Once this door has been opened, each generation can build off of one another's strengths and aid in making up for their weaknesses.



Understand Generational Attitudes

- **Vet's:** Show company loyalty, strong sense of ethics, conservative
- **Baby Boomers:** Diligent, show comfort in stable work environments, portray company loyalty, embrace leadership in terms of hierarchy
- **Gen X:** Independent, self-motivated, self-sufficient, puts emphasis on self-satisfaction/hard work, show concerns for balance of work/life, challenge way of individual development
- **Gen Y:** Educated, articulate, possess high level of technical skills, individual, comfortable within global village

Understand the Risk of Mismanaged Multi-Generations in the Workplace

Conflict can arise in the workplace if the integration of generations is not properly managed.

Continued on next column –

Conflict has an overwhelming effect on the performance of the business and can contribute to a downward spiral. It is important for employers to take the initiative when it comes to managing cross-generations. Try the following:

- Succession planning
- Accommodate different generational views
- Implement conflict resolution amongst varying perspectives (commitment, respect, work/life balance, efficiency, independence)

To keep mixed generations happy and working together in a productive manner, it is important to embrace their differences. Older generations can be utilized to mentor and support younger, less experienced

generations. Due to their years of experience, older generations are very capable of foreseeing and diagnosing issues before they morph into problems or crisis situations. This method of integration opens a line of communication where different opinions can be expressed. An exchange of opinions allows one generation to complement the next by combining new ideas with wisdom. Furthermore, this leads to the building a bridge between the gaps in generations. ♦

~ Written for us by our associate Gary Sorrell, Sorrell Associates, LLC. Copyright protected worldwide. All rights reserved.



Your Dictionary is a free online dictionary that offers definition search from Webster's dictionary and has been recognized as the authoritative resource for **online dictionary** and thesaurus use.

Webster's New World College dictionary is the official dictionary of the Associated Press, the Wall Street Journal, the New York Times, and other leading newspapers.

Check it out at www.YourDictionary.com

"Success in business requires training and discipline and hard work. But if you're not frightened by these things, the opportunities are just as great today as they ever were."

~ David Rockefeller

Are You Optimistic About Business Growth?

According to a recent business outlook survey conducted by CFOs, nearly 50% of CFO's are more optimistic about the US economy than they were just last quarter. Many have plans to hire new workers, and develop new revenue streams. They are willing to spend more on capital expenditures, technology, & research-and-development and increase marketing and advertising spending.

On average, CFOs project a 2% increase in full-time domestic employment over the next 12 months, the largest rise since 2006.



That increase would represent 3 million jobs, and should bring U.S. unemployment below 9% by the end of the year, according to John Graham, finance professor at Duke's Fuqua School of Business and director of the survey. CFOs in the service and technology sectors predict the most substantive workforce expansions, with anticipated increases of 10% and 9%, respectively.

With the majority believing that the economy is improving, many feel it will be a somewhat slower process than they would like. However most think it is better than a year ago and the potential for growth this year is welcomed by all.

According to the Bank of America's 2011 CFO Outlook survey, signs of stability and steady recovery indicate outright growth and a more robust turnaround.

Positive outlook mirrors recovery –

Additional signs of CFO optimism for 2011:

- 64% expect revenue growth
- 47% are planning to hire additional employees
- 55% expect profit margins to increase
- 33% will increase capital expenditures

Overall the economy is showing positive signs and employers are looking forward to improved results with an optimistic attitude.

~ Author Gary Sorrell. Copyright protected worldwide.

"Optimism is the faith that leads to achievement. Nothing can be done without hope and confidence."

~ Helen Keller



One Minute Ideas

Aligning your strategic business plan with your financial plan

Did you know that the average budget contains about 230 line items and takes close to six months to complete? While that may sound scary, the fact that most budgets aren't linked to their strategic business plans is even scarier. Without a direct connection between funding and forecasting, your company could be caught off balance. To combat this, most companies have reengineered their financial planning process. Here are some tips from CFOs to make your new link between business and finance successful:

- Don't rely on technology to provide an easy answer to the creation of a new budget
- Involve upper-level management in the reengineering process to add credibility and remain focused on your company's immediate goals
- Forge a link between your finance and operations teams to ensure that proposed budget parameters can be met
- Focus budgetary research on your company's strategic plan to prevent weighing down the budget with excessive data

harmony

Coaching & Consulting

1650 Faxon Avenue
Memphis, TN 38112

Tel: 901-272-7390

E-mail: bburtch@harmonycc.net

Visit Our Web Site at:

www.harmonycc.net

Continued from page one – *Identifying Best Talent*

It is important to be thorough in the screening process. View their track records with previous employers. Pay particular attention to the speed with which they achieved promotions and merit awards and ascertain what results they have achieved in their past endeavors. Note how long it took them to reach their goals with other companies. Find out if the quality of their work resulted in superior results. Speak with them extensively about their views concerning your organization to make sure they have a full grasp of your expectations for growth. Were they able to adapt easily to change? Do they have experience being placed in unfamiliar roles? If so, how did they handle the situation? Seek qualities that indicate the person has empathy for others and will be able to truly lead. Make sure that individual is an independent thinker who is able, not only to come up with ideas, but to execute them as well. Last, but not least, it is important to find someone who is an active listener, a person who will be attentive and ask questions and fully understand his or her requirements.



Potential leaders possess take-charge personalities and broad capabilities for advancement. They should be able to take on new roles with confidence and be ready to prepare for change at a moment's notice. Think of them in terms of how they might be empowered to develop the company's goals to fruition and make your choices wisely. ♦

~ Written for us by our associate Gary Sorrell, Sorrell Associates, LLC. Copyright protected worldwide. All rights reserved.

"In the business world, the rearview mirror is always clearer than the windshield."

~ Warren Buffet

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