Turn your Workplace into a Talent Magnet

Attract and Keep the Best Talent

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About the Presenter:

Roberta Matuson, president of Matuson Consulting and bestselling author of Suddenly in Charge, has helped leaders in Fortune 500 as well as small and medium-size businesses achieve dramatic growth and market leadership through the maximization of talent. Her latest book is Talent Magnetism: How to Build a Workplace that Attracts and Keeps the Best (Nicholas Brealey, 2013.)
2014: Year of the Talent Poach

- It started a while ago…
- It’s likely to get worse…
- How can your company attract and keep top talent?
- More to the point:

Why pull in great people if you can’t keep them?
An Ongoing Trend

Job Seekers Attitudes about Employers:

“Hiring managers/recruiters understand my skills and abilities.”
   ▶ 47% of those surveyed disagreed.

“Employers are willing to provide the time and training needed to support a job.”
   ▶ 64% of those surveyed disagreed.

“Employers are willing to provide higher compensation than 12 months ago.”
   ▶ 78% of those surveyed disagreed.

Monster Insights Report: What Job Seekers Want – a survey of 6,000 job seekers, conducted January – February 2013
Companies that Capture Hearts

- Disney
- Google
- SAS
- Interchange
- QRST

What they all have in common:

*People are the heart of their companies.*
In Today’s Webinar

- What defines top talent
- Review the new laws of talent attraction
- How to create an exceptional workplace
- Warning signs you may be losing your magnetic touch
- Why employees really leave
- What you can do to keep them
What Defines Top Talent?

People who:

- Are truly extraordinary
- Are tops in their field
- Model behaviors you wish all employees had
- Expect others to be at the top of their game
- Relentlessly drive the business forward
- In a nutshell:

*The people you’d really miss if they went away tomorrow.*
About Top Talent

The truth is:
You don’t need a lot of people…
Today’s Talent Pool

The talent pool is changing and so must you…

- Forget what you know
- Throw your recession mentality out the door
- The reign of indentured servitude is over
- A new era of “fearless flyers”
- The takeaway:

*Understand the new rules and who is in the game – or perish!*
Players in Today’s Game of Life (Version 2.0)

- Millennials
  - Also known as Gen Y

- Re-Launchers
  - Mid-Career Employees

- Off-Rampers
  - Re-entering the workforce

- Older Workers
  - Heading toward retirement
Millenials

“Convince me this work will be worth my time”

- Want their work to make the world a better place
- Crave opportunities for continuous development
Mid-Career Workers

“Demonstrate that I’m next in line for a well-deserved promotion”

- Bring back the pay raise -- life keeps getting more expensive
- Provide non-traditional benefits for my non-traditional lifestyle
Re-Launchers

“Understand that my skills are transferrable”

- Realize I’m reliable and available
- Give me a chance and I’ll give you my knowledge and experience
Off-Rampers

“I still have a lot to offer”

- Realize that I’m not leaving anytime soon
- Don’t worry that I’m “after your job”
Values that Unite Workers

- Feeling valued
- Doing work that matters
- Respect
- Flexibility
- Interesting work
- Equitable compensation for the value they bring to the organization
- Opportunity to learn and grow
Today’s Workers: Five Myths

- People are lucky to have a job
- Older workers are unable to find work
- People will work for peanuts
- If we offer the job, the candidate will take it
- I’m your only option
Time to Debunk the Myths

- People have many options
  - Including unemployment
- Age is less of a roadblock
- Would you work for peanuts?
- Many candidates are accepting other offers
  - As they exit your building
- The takeaway:
  
You are no longer someone’s only option.
Creating an Engaging Workplace
Thinking Like a Talent Magnet

- Begin with the end in mind:
  - What kind of people do you want to attract?
  - What will it take to get them?
- What skills do you need?
  - Technology company vs. non-profit
- What perks do you offer?
  - Align benefits with life-stage
- Develop magnetic leaders
- Keep the bar high
- Don’t try to be everything to everyone
And Remember…

- It’s not just OK to have fun at work… it’s a must!
- Create a positive workplace for everyone

Where employees are evangelists… and where customers love to do business
Exceptional Workplaces

- Employees feel empowered
- Have a sense of purpose
- Register high levels of trust
- Are clear about their role
- Have interesting and challenging work
- Are given recognition and reward for their effort
- Have great managers

Excellent ✔

Very Good ☐

Good ☐

Average ☐

Poor ☐
The Link Between Workers and Customers

- Relationships
- Kept promises
- Quality
- Innovation
- Value
- Excellent customer service
- Consistency
What Holds Companies Back?

- Thinking cash alone will attract top talent
- “We don’t have the time or resources…”
- Believing it’s an employer’s market -- when it’s not
- Weighed down by low self-esteem
- Thinking everyone knows, “We’re so great!”
The High Cost of Employee Turnover

- Lost knowledge
- Disruption of the team
- Lost opportunities
- Damaged reputation
- Increasingly harder to attract candidates

What assumptions will new employees have about your company environment?
Calculating Turnover Costs

- Hiring costs
- Training costs
- Lost productivity costs

*The biggest costs are often intangible.*
Are You Losing your Magnetic Touch?
Warning Signs

- The silent killer – quiet employees
- Increase in negative online posts
- Increased sick time
- Rising number of customer complaints
- Customers who are ready to switch allegiance
- Lower quality and productivity
Often-Used Excuses for Leaving

- “It’s not you, it’s me.”
- “It’s a better opportunity.”
- “I don’t have another job.”
- “I wanted more money.”
- “I wasn’t looking. They called me.”
Why Employees *Really* Leave

- Lousy boss
- Feeling unappreciated
- No opportunity for growth or advancement
- Lack of communication
- More money (no, this is not a typo)
- Their job doesn’t resemble the job they were promised
- Understaffed departments
- Broken promises
- [You fill in the blank]
Employee Retention: Self-Assessment

- Take preventive action
  - Delivers a better result
  - Less expensive than contingent action
- Preventive steps:
  - Ask employees to do a self-assessment
  - Do an annual employee engagement survey
  - Make course corrections
  - Replace lousy managers

### Employee Retention Self-Assessment

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<tr>
<th>Please rate your company according to each of the following statements</th>
<th>Ratings</th>
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<tbody>
<tr>
<td>4 = All the time</td>
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<td>3 = Most of the time</td>
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<td>2 = Sometimes</td>
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<td>1 = Rarely</td>
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<td>0 = Never</td>
<td></td>
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<tr>
<td>N/A = Not Applicable</td>
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- We know who our top performers are.
- We support the growth of our top performers.
- We treat our employees as “assets” in which we need to invest, rather than as “costs” that can be easily reduced.
- We invest in the development of our people on a regular basis.
Employee Retention: Stay Interviews

- Ways to conduct stay interviews:
  - Scheduled meetings
  - Breakfasts or lunches
  - Informal moments (e.g., in the hall, parking lot, etc.)

- Why you should be doing them:

They provide an opportunity to prevent great employees from leaving.
In Conclusion...

Your company is only as good as the talent you keep...
Your Next Move(s)

- Request a complimentary Employee Retention Assessment tool
- Make this the year you do an employee engagement survey
- Get out of your office and into the field!
- Make sure you are *always* on the hunt for top talent
- Provide your recruitment team with additional resources
- Call for a lifeline!
Thank you!
Are there any questions?

Presenter’s Contact Information

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Talent Magnetism: How to Build a Workplace that Attracts and Keeps the Best.

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