

Talking Technology **Treating employees right is about more than wages**

By Steve Burns, Capital News contributor

What is the most valuable asset in your company? Is it the intellectually property associated with your products? Is it your list of loyal customers?

May I be so bold to suggest that whether you are in a technology based business or not, your team members/ employees are your most valuable asset?



In my opinion, everything else is a distant second.

The following are highlights from two human resources surveys—one of only Okanagan-based businesses and the other of Canadian businesses—that demonstrate how team members/employees feel they are valued.

Due to confidentiality arrangements, I am not permitted to disclose the sources of the surveys.

The human resources survey of Okanagan businesses was carried out to identify the critical employee satisfaction and retention issues facing companies located in the Okanagan.

It covered all industry types and sizes of companies.

Why should Okanagan companies care about employee satisfaction and retention?

The sad fact is this – over 69 per cent of employees surveyed felt that their employer could care less if they left.

Employees feel overworked, underappreciated and are enduring rather than enjoying their work.

The survey highlighted a fact that all employers in the Okanagan should take very seriously.

What was the #1 thing that, if they had this, would increase their level of job satisfaction significantly?

What was the one thing that exceeded every other factor by almost 30 per cent?

More money right? No, it wasn't money.

To be simply told that they are appreciated by their bosses and their peers.

To be praised for a job well done instead of criticized for what they haven't done.

What was second? To have more time off to be able to actually enjoy the lifestyle that the Okanagan provides.

Employees want to work hard but also want to be able to spend more time with family and friends enjoying our incredible lifestyle.

Interestingly, more than 82 per cent said that they would like to be more involved in the growth of the company.

While there were a wide range of suggestions, 62 per cent felt that their employer should consider either a profit sharing plan or an employee share ownership plan as a way for them to participate in the growth of the company.

Did you know that over 72 per cent of those surveyed said they have never received a performance reward?

If employers are looking for new ways to keep employees motivated, it could be as simple as rewarding them for a job well done.

More than 65 per cent of those surveyed said their level of job satisfaction, motivation and loyalty to their employers would increase if offered an ongoing incentive program allowing a choice of rewards.

Here is what Okanagan employees said what would most motivate them to improve performance if offered a non-cash reward.

The top motivators included:

- Additional time off;
- Tickets to special events, such as to concerts, hockey games, etc.;
- A weekend get away trip;
- Gift certificates;
- Tuition for courses; and,
- Independent legal or financial planning advice.

What is the rest of the world saying about what is important to employees?

What are the major behavioral shortfalls in Canada's business organizations?

A leading human resources consulting firm in Canada performed a survey of more than 5,000 employees from small to large organizations from all industries.

Prior to the survey, the perception of the leadership of these organizations was that the primary concern of their work force is compensation.

That is that they want more money. But was this perception real?

The perception of the work force across the organizations surveyed was that money was not as important as other behaviours in the organization.

The greatest difference was in the area of communications.

Employees felt that they were always in the dark and the last to know information.

The challenges in the communications area were followed very closely to the perception of management.

The perception of management of what was actually going on was not even close to real.

In reality, compensation generally was last in the concerns of the employees.

The first issue in the communications area was that less than 30 per cent of the employees surveyed said that their managers communicated rationale for changes when they are made.

By contrast, the importance of this issue to the employees was 90 per cent.

Issues relating to communicating the purpose and direction for the company, its projects, organization structure changes and responsibilities followed this issue closely.

It also seems that management does very little in communicating about budgets and goals for the next year, next three years and the next five years.

Employees are given very little information on management expectations.

Owners, managers and supervisors do not ask the employees for input regarding ways to improve product quality, customer service, or work flow.

Generally, managers do not make an attempt to hear opinions of their work force.

As a result, there is very little ownership of the work process by the employees.

Employees expect to be given a task and the standard(s) for the completion of the task.

They also expect to be told when they do a good job and when they fell short of expectations.

However, with many companies there was no policy or procedure for informal or formal performance evaluation and feedback.

Although the survey results were a real surprise to management, the companies involved acted quickly.

Simply put, they immediately and continuously made an effort to stay in touch with their employees and their expectations.

Acting on these survey results

Based upon these human resource surveys, here are some very tangible action items for you to implement in your business:

1) Survey your employees.

Regardless of your size, have an independent survey performed of your employees.

Employees feel at ease to share their deepest confidential concerns with a third party.

2) Take action to demonstrate that you value employee input.

Act on the results of your employee survey and respond sincerely to their concerns.

You will be amazed how quickly morale can change with tangible action, including simply recognizing employees for a job well done.

3) Commit to continuous improvement in the human resources area.

Commit to continuously improving your human resource policies and practices.

Consider having a Human Resource "audit" performed to look for improvements.

Make sure to include as many employees as possible in the changes you make in this area.

In summary, I wonder what your employees would say if you had an independent employee survey performed?

Chances are you will be like the companies surveyed – shocked but yet motivated to demonstrate the value you place on your most important asset in your organization – your employees!

Steve Burns, CA, CMC, CFP, is the president and CEO of the Burns Innovation Group Inc. If you would like your company profiled in the column, contact Steve at 763-4716 or e-mail:

steve@burnsinnovation.com