

How to Retain and Strengthen Competitiveness Among Employees

Everyday, we are constantly reminded of the dismal state of the world's economy. We hear stories about how big companies struggle to survive in these tough times. To make matters worse, it is being said that the gloomy economic reality is here to stay - at least until the end of 2009.

It is in these turbulent and trying times that Talent Management practices will be crucial to a company's survival. Now more than ever, working smarter to motivate and mobilize the talents that every employee has to offer is the key to survive and thrive.

Notice that I used the term Talent Management (I also like to use Human Capital) and not Human Resources; the difference is more than semantic. A resource is something that one uses until it is depleted. A resource decreases in value with time and use. Contrast that with the terms "talent" and "capital" - these are things one nurtures, develops and seeks to grow. The value of capital and talent can, and should increase with time and use. The point is, employees should always be treated with respect and care but when times are tough, companies that treat employees like talents, capital or assets rather than resources, have a better chance at survival and success.

So with this in mind, let us discuss the importance and value of hiring and retaining the right kind of talent, especially in times when there are employees who are feeling worried about their job security.

Since talent is something to be nurtured, be honest with your employees about how your organization is doing and be attentive to any expressed concern about job security. Remember, this is not about misleading your employees or hiding the truth from them - it's more about making them feel comfortable and secure about their status at work, without making them promises that you cannot keep. Your goal is to keep talented employees focused on solving the company issues, instead of having them constantly worrying about personal employment problems.

If your company is cornered into a situation wherein you really need to lay off staff, make every effort not to burden remaining employees with the extra work. They may not be prepared nor qualified for the additional tasks. Instead of saving time, it will create more work and stress for yourself and the rest of your staff.

Frederick Herzberg in his classic [Motivator-Hygiene theory](#) (1968) has shown that increasing one's salary is not a long term motivating factor (though lowering one's salary is a de-motivating factor.) In his theory, he suggested that recognition, achievement, and personal growth can act as long term motivating factors. This means that keeping employees engaged and motivated does not necessarily mean increasing company



spending but rather, treating them with respect, recognizing a job well done, and seeking to develop their talents.

Try to recognize and appreciate your employee's contribution to the organization, as this will help in boosting their morale and will keep your staff productive and engaged. There are a lot of cost-effective *and* heartfelt ways to show your appreciation for a job well done: you can either acknowledge them during a staff meeting, through a hand-written Thank You card, or any other way that will help affirm their role in the success of your organization.

With respect to personal growth, it is essential for an organization to provide employees with training and professional development activities. As an employee develops more skills, your company attains more skills. The positive effects of training are thus twofold: employees are motivated and the company's talent pool improves. While it is true that you may not have enough resources to send your employees for training, there are a number of inexpensive yet effective ways to develop your employees and build your organization's internal capacity. This could include setting up mentoring relationships between co-workers or hosting informal "lunch and learn" sessions. These are proven tools to strengthen job quality, and further increase productivity performance.

To ensure that the training your employees receive is effective, implementing a method of assessment to measure skills "before and after" can prove quite informative and useful. Psychtests has worked to develop assessments that measure training effectiveness in areas like management skills, communication skills, leadership, and many other competencies. If you are planning on sending your employees for additional training, contact us. We will help you find the right tool to ensure that you obtain a good return on your investment.