

Worth of Employees

Today's leaders are definitely challenged when it comes to finding and retaining the right employees. How do we compete in the marketplace when it comes to salary and benefits, as well as the work environment and culture? When facing the financial demands of employees and potential employees, how do we know when to draw the line? If we do draw the line, how do we deal with the consequences and, at the same time, attract new workers? Well if you've wrestled with these questions, know that you are not alone and that most companies face these issues just like you do. This month we focus on the worth of employees.



Like a Virgin By David Colman

There's been a lot of interest lately in the letter that Richard Branson sent to 4800 cabin crew of Virgin Atlantic Airways. In essence he told employees that if they wanted more pay than they have been offered, they should probably go work somewhere else. Much of the reaction to his letter has been polarized – those heavily supportive and those equally opposed.

As leaders, regardless of where we stand on Richard Branson's comments, it is an issue that we all must face at one point or another. It raises the question of the importance of wages and benefits to the overall value of working for an organization. Branson's position is that the business cannot afford to pay more and that the overall enjoyment of working for his company as opposed to working for the competition far outweighs the lower wages and benefits. Whether you support his position or not, you have to admire the fact that he has openly expressed his thoughts.

Historically, others would argue the opposite and that unless the basics are well taken care of, namely salary, benefits, working conditions

and so on, it will be impossible to attract and motivate employees to be happy in their work. This most certainly would be the position of the late Frederick Herzberg and Abraham Maslow.

Neither you nor I are responsible for Virgin Atlantic but, as leaders, we need to attract and retain the best available talent for our companies. Not only do we compete for employees in our own industry, we compete against all of business and industry both locally and internationally. Here are some important things to remember:

- Employees are an investment and an asset, not just an expense.
- Be as competitive as possible with your compensation packages.
- Never assume that salary and benefits are enough. Seek to understand what will make employees loyal to you.

To be successful, we need employees who feel they are valued, who are fairly compensated, and who look forward to coming to work every day. Whether we are leading Virgin Atlantic Airways, running a corner store, or

doing the jobs that you and I do, there is only one thing worse than losing employees because they are dissatisfied, and that is having unhappy employees that stay.

One of the most important aspects of attracting and keeping great employees is to aid in their personal development. TriOpus Group can guide your company through the challenge of human development planning with the program "Succession Planning That Counts". We help leaders to:

- Understand the essential stages of succession planning and the roles of each.
- Determine where your organization is relative to succession planning.
- Identify competencies.
- Establish a Human Resources Inventory.
- Create individual career paths.
- Work with employees to customize individual development plans.
- Link succession planning to performance management.
- Link succession planning to effective on-going coaching.
- Understand the significance of documentation.
- Plan for continuous monitoring.



TriOpus Group

Shaping your company's talent

“Worth: Just because you're necessary doesn't mean you're important.” E.L. KERSTEN

This a monthly publication intended for clients and associates of TriOpus Group. We welcome any comments, suggestions or questions you may have. Please contact us at 1-800-864-2721 or email Tamara Kerr, Partner at tamara@triopusgroup.com