

**BUSINESS CENTRAL**  
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**Best and Brightest**

Certain employees deliver extraordinary value to your business. Be sure you're meeting their needs or they'll find another company that will.

By Tracy Knofla

A quick look to the evening sky can render you speechless with the beauty of its stars. Only visible on a clear night, this spectacle appears most vividly to us when there is no other ambient light. Professional star gazers, as well as amateur enthusiasts, will tell you that the use of a telescope is essential for a greater appreciation of this display. A telescope is a tool that helps users both intensify their focus and extend their reach into space.

A quick look at your organizational chart might not render you speechless, but will afford you a glimpse at some stars of your own. The employees who inhabit your universe are an integral factor in the success of your business. Like stars, some employees shine more brightly than others.

So, what's the secret to keeping your high performers (and your other employees) employed and engaged? Create an environment that supports their work. Sounds easy right? Well, it is, and it isn't. Here are nine specific ideas to get you started.

**Create Stronger Managers**

High performing employees are unique individuals who don't need a lot of overt supervision. They do, however, need someone who knows their strengths and weaknesses and can make the most of their skill sets. They want to be recognized as producers for the company and respected for their individual contributions. They need supervisors who are not intimidated by their success and who can teach and challenge them.

**Provide Ongoing Feedback**

An annual review is not going to satisfy the needs of an uber-motivated employee. Setting aggressive quarterly or monthly goals, and tracking their progress, provides high performers with a combination of gratification+adrenaline which fuels their ambitions. These employees will appreciate an honest assessment of their work. Be sure to provide concrete examples and suggested corrections when giving critical feedback.

**Connect Their Work to the Mission of the Organization**

Revisit the employment conversation that you had with this employee about the mission of the organization and how each position supports the mission. Having an "honorable" and "well defined" purpose is important to the motivation of this employee.

**Offer Increased Responsibilities and Interesting Work Challenges**

"The reward for great work is more work!" This may be the mantra of your high performing employees. Allow them to work on projects that challenge their brains, develop new skills, and

tap into issues they are passionate about. Be clear about their future career path within the organization.

### **Provide Executive Mentoring/Coaching Opportunities**

Many companies offer mentoring or coaching programs for employees. However, great care should be taken when selecting a mentor for a high performing employee. Generally, it is beneficial for the mentor to be a high-ranking executive. Developing an educational relationship with a company “mover and shaker” will provide the employee with insight into the company’s decision-making and direction.

### **Solicit Input/Use Ideas**

High performing employees often have a unique perspective on the organization. They pay a different level of attention to the connectivity throughout the company and have suggestions to make processes and practices more effective or efficient. Their input should be solicited, given serious consideration, and implemented as feasible. They should not be seen as “meddling where they were not invited.”

### **Pay Them What They Are Worth**

The 80-20 rule applies here: 80 percent of your revenue is most likely generated by 20 percent of your employees. This 20 percent is making an outstanding contribution to the company. Every effort should be made to compensate them at a rate that is commensurate with the contributions they make. Be aware of regional and national salary trends in your industry.

### **Give Bonuses or Other Pay-For-Results Incentives**

Bonuses and incentives are a great way to thank your best employees for their efforts when it is impossible to change base pay or salary ranges. While money is not always the driving force for your high performance folks, these incentives prove to them that you are paying attention to their efforts and appreciate their service.

### **Provide Ongoing Training/Learning Opportunities**

Learning new skills and honing existing ones is a strong motivator for high achieving employees. Offer high quality learning opportunities or tuition assistance for advanced classes that will add to their knowledge base. Provide a forum for them to teach others as well.

Your top performers are essential to the success of your company. Use your organizational “telescope” to focus on programs and initiatives that will keep them challenged, demonstrate your appreciation of their work, and illuminate their path within your business. When you do, these organizational stars will continue to shine brightly.

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## **Bottom Line Impact**

Business consultant, William G. Bliss developed a comprehensive tool to calculate the real costs associated with employee turnover. These include:

- Lost productivity from the moment of notice
- Other worker's time to assume additional tasks
- Decline in departmental productivity/morale
- Decline in customer service
- Severance benefits paid out
- Potential loss of customers leaving with the employee
- Cost of placing advertisements in publications
- Recruitment/Search firm fees
- Staff time to review resumes and interview candidates
- Costs associated with background checks, drug screening, and assessments
- Staff time for orientation and training of new employees
- Low productivity during learning curve of new employees
- Mistakes from new employees
- Manager's time while assessing/supporting new employees

*Source: Cost of Employee Turnover, William G. Bliss, President of Bliss and Associates Inc. (wbliss@blissassociates.com)*

## **Did You Know...**

The loss of an employee at any level of the organization carries a substantial cost. According to Erik Charles at getCAKE.com, a survey from the Society of Human Resources Management (SHRM) found that the average cost to replace an employee is about 50-60 percent of the individual's salary. This number jumps to as high as 250 percent for management, high performers, and company executives.

*Source: Beware the Revolving Door: Know the Signs of Employee Turnover, Erik Charles, Senior Director of Product Marketing at CAKE. (getCAKE.com)*