

**STARS ARE ALWAYS IN DEMAND** – *Get Creative to Keep Top Performers*

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Think there is no need to worry about employee retention right now? Fewer positions being filled is still what you read everywhere, demand is down and your star performers are safe – right?

Think again: Star Performers are always in demand and if you aren't paying attention to yours, be certain someone else is! How do you keep stars and keep them motivated regardless of the state of the economy? Moreover, how do you do this without breaking the bank?

Salary, incentive compensation plans, and benefits MUST be in order. Research your particular competitive marketplace and be certain these items are in order. There are ample, and in many cases free, resources available to research this information. But just being competitive in these basics will drive very little in the way of loyalty or extra effort. The “benefits” that cause people to be highly skeptical of the “better opportunity” and keep star performers highly motivated are nontraditional, typically low direct dollar cost, and VERY HIGH TOUCH! Here are seven items which can set you apart as an employer of choice and drive performance regardless of market conditions:

1. Professional Flexibility – not “flex time” because many companies cannot accommodate a variety of schedules. Instead, professional flexibility is an unwritten policy of understanding with certain employees that there are standard hours (say 8 am to 5 pm); however you allow them the flexibility to be out of the office to attend to family or personal matters. My experience is your professionals will more than pay you back with increased effort and time in exchange for this flexibility.
2. Lunch with the Boss – Set aside at least one lunch a week with an employee. You (not your assistant) should personally call the person you want to invite. You will be surprised how they clear their schedule for this unique benefit. Don't arrive with an agenda (written or otherwise). Sometimes the greatest motivational act is simply to listen.
3. Notes from the Top – Write at least one congratulations/thank you note to an employee each week. Be specific about the behavior you are congratulating, and personally hand write the note – no email DOES NOT count! People may say nice things to you but somehow it means more when they take the time to write it and sign their name!
4. Mentoring Programs – Star performers are always afraid they have or are becoming stagnant – mentor them actively and be certain they have opportunities to be involved in all areas of your business. As long as they feel they are still on a fairly steep learning

curve and becoming a better business person they are much less likely to ever get beyond the phone call presentation regarding another opportunity.

5. Out to Dinner – Send a certificate for dinner for two to an employee's home address when it's clear their achievements have caused them to miss several dinners at home. Combine this with a nice note to the employee and their spouse and you gain an ally at home should a job change ever be considered.

6. Additional Time Off – Not a sabbatical, just an afternoon off. A large engineering and consulting firm has a “Take the Rest of the Day Off and Do \_\_\_\_\_ reward.” Really want to build morale and camaraderie? Award this to the entire team involved in completing the task and take them out for a fun afternoon at your expense.

7. Banking Services – Get your bank involved. As a requirement to get your business they should be willing to offer no fee checking accounts, better than market rates on installment loans and the best “private banking” rate available on Visa accounts. To make this meaningful you need to mention it frequently in order to increase participation.

There you have it – 7 Low Cost or No Cost ideas to supplement your traditional compensation and benefits programs. Try one, try them all, try any combination, try your own – just do something different. When your employees see you trying they sense that you really believe People Are Your Most Important Asset, and sensing you believe this may very well be the most important benefit you provide.