

PAPER: NEW STRAITS TIMES (1KLASSIFIEDS)

DATE: 17 DECEMBER 2013

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CORPORATE COACH



Q&A

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IT MAY be a tall order to keep every good employee in your organisation, as there are too many variables to manage to achieve this end. But even then, every organisation has to crack their heads on how to maintain a healthy ratio of good people so there is little business disruption in the pursuit of excellence.

Here are some suggestions on what can be done to prevent this brain drain.

1 Always see your future as bigger than your past

The first thing to do is to accept that there is no way to retain all but instead believe that when 'one door closes, the next one opens'.

So no matter how bad the personal loss may be when a team member leaves, it is critical that you focus on how your business could be better by replacing them and taking a new perspective, getting new insights, finding new talents, and even rebuilding the organisation without filling in the gap of the missing position.

2 Care for the emotional well-being of each person beyond the business

Engage people at an emotional level to help them find a good work-life balance, not only in addressing their financial needs but the day-to-day work demands.

3 Create unique ways to maintain an open door policy

Get close with your staff, allow them to see you often, and even have lunches with them to give them an opportunity to voice their questions or concerns that may not otherwise be heard.

4 Make sure the company financials are well balanced

Balance out your compensation scheme so there is no large disparity between

senior managers and the regular employees.

5 Never allow the desires of any one employee to influence your financial/strategic decision

Be fair and practical by not letting one or two persons influence what should be for the entire organisation. It is better to lose them than offend everyone.

6 Build depth into your team in all areas possible

Have a 'buffer' of at least two or more people so that you have more room for maneuver as the business changes, or when a staff leaves you. There will be no wastage as long as you are innovative to find ways in optimising their talents in areas of business, where they can add

value to the organisation.

7 Make sure your hiring process is focused on core values first

Put in a unique and intentional process to ensure core values are the main measuring stick when hiring people. Ask questions that dig deeper into knowing who the candidate is as a person,

in addition to their skills and experience.

Be curious about what they stand for in life as this has a bearing on their work performance, and how they fit within any team or organisation.

8 Offer the strongest benefits possible

Offer well-rounded and solid benefits to your staff regardless of your business size to help foster stability and security for the team. This is a good retention measure and sometimes works better than giving them a higher basic salary.

9 Do not over rely on one client for your business

Do not put all your eggs in one basket. This is pretty straight forward, but I have often seen businesses become greatly impacted after losing a key account that makes up a substantial portion of their revenue.

The loss of this client will either force the owner to let people go, or make others jump ship on their own volition because their confidence in the company has been shaken.

10 Focus on win-win transitions with staff, and not burning bridges

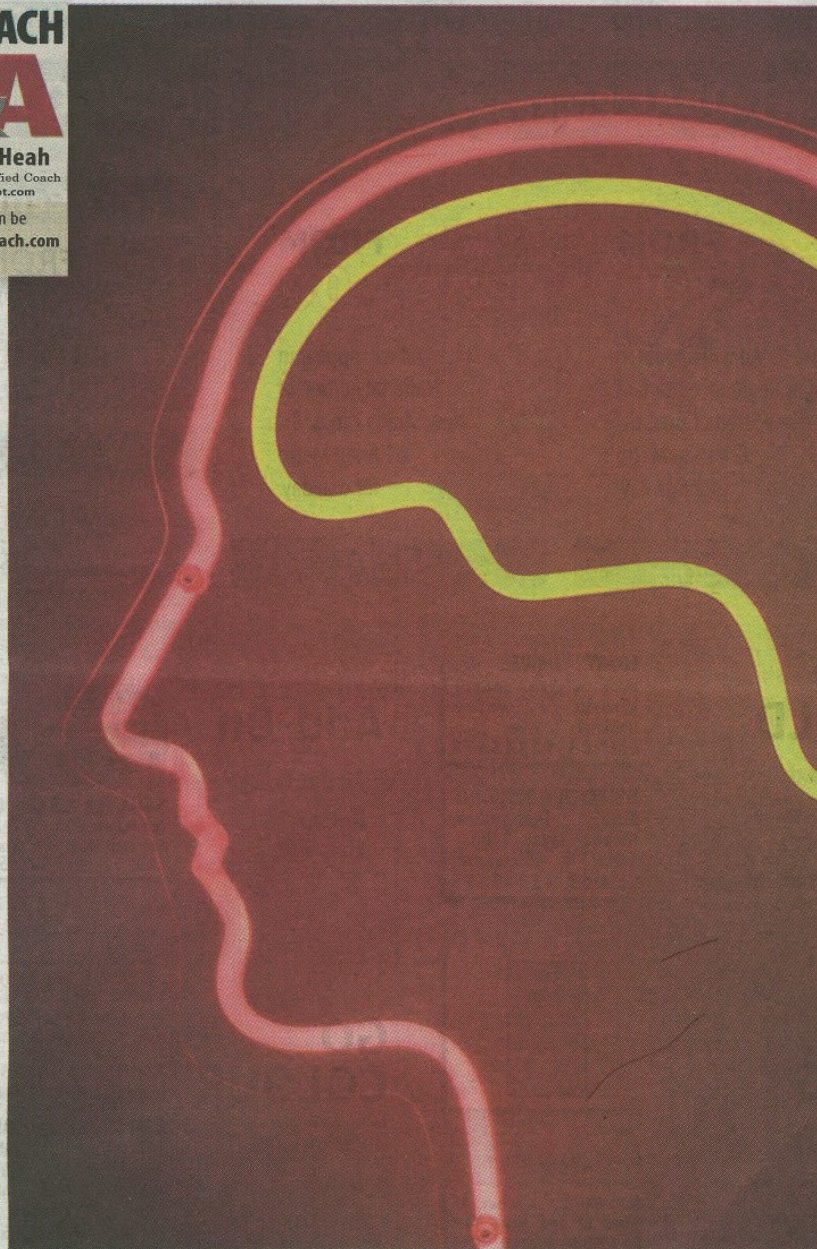
Follow a policy of giving more transitional notice than the typical one; often between 30 to 120 days, depending on the situation.

Similarly, this policy will encourage employees to give you extended notice in return. This also demonstrates the trust you have about each of them.

It is also important not to be emotional during this transition so you do not burn bridges with each other. After all, you never know when you may need their help, or if they may end up working for you again or speaking well about you to a future client.

Current economic conditions have presented more reasons than ever to be self-employed, and many more reasons for talents to leave you. So don't lead in fear, but build a team for the long-haul and be ready to weather any storm.

*For enquiries on Coaching and Certified Talent Programmes, visit www.corporate-coach.com or call Tel: 03-62054488.



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