

Success in an Employees Market



Attracting and Keeping Talent in Your Company

Currently there are more jobs than qualified people to fill them. As a business owner you need to be innovative, creative and competitive when trying to attract and keep quality employees. Gone are the days where people stick with one job or one company to retirement.

The trick in today's market is how to catch 'em and keep 'em. although compensation will always play an important role, money is often not the determining factor. Many people leave jobs because they are under challenged, under appreciated or otherwise dissatisfied even when the financial rewards are good.

Here are a few things that companies can do to attract and retain talent in their workforce.

1) Don't take people for granted. Companies which don't re-evaluate the well-being of their current employees, run the risk of not recognizing an unsatisfactory working environment. Employees need to be treated like human beings, shown respect and valued. The excitement and novelty of working for a company usually wears off after about six months. Ongoing education, training, coaching and interesting projects are vital in making sure employees are being challenged and stimulated.

2) Offer people rewards and perks and above all recognition. These rewards can be in the form of Bonuses, Stock Options, Event Tickets, Trips and Dinners, Vacation time, and Referral Fees for finding a new employee. How about flexible hours as a reward? Choosing when to work, will also go a long way to creating a desirable work environment. Working from Home, Compressed Work Schedule, Job sharing, including Sabbaticals – both paid and unpaid will help to keep and lure employees to companies. Be aware, that often the best perks are well deserved recognition demonstrating that the employee and their effort is of value to the firm.

3) Stay one step ahead of your competitors. Find out what your competitors are successfully doing to attract and keep employees. Then, with the information you've gathered, revamp your strategy to incorporate these items into your arsenal.

4) Give them more responsibility. Give employees more decision making power in your company. Allow them more input into making decisions so that they feel empowered and that there is ownership in their work. Treat the input that employees have with respect. They want to feel that they are working with a company and not necessarily for them.

In today's corporate world, organizations remain competitive and productive by addressing the needs of their most important asset: their people. ☺

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the DettmanReport

with Richard Dettman of News 1130



Richard Dettman is the Financial Reporter with New 1130, All News Radio, and joins us every month for a review of the major issues facing our economy. He spoke with Editor, Ray Hudson leading off with some good news on consumer spending.



Statistics Canada today (May 26) came out with a report that showed that in 2007 retail sales rose 2.8%. The total amount sold in the retail sector was \$412 billion. There was some shrinkage in Ontario and Quebec, but BC's retail sales were 6.7% higher than a year ago. The total retail sales in BC were \$56.4 billion. That's good strong growth. However, the real growth is happening in resource-strong Alberta (9%) and especially Saskatchewan. Their economy is "the boomingest in Canada." Their growth over 2007 was 13% higher. For the first time ever, the number of people working in the retail sector equaled the number of people employed in manufacturing, which is an indication of the shrinkage of manufacturing.

There is growing concern that the US is slipping into a recession, how is our economy?

A recession is measured by having two consecutive quarters, that's six months, of negative economic output. In the United States, we're not going to know that until sometime after the end of June. But all indications are that it's in some kind of a recession.

As to Canada, we're not in nearly that much trouble. Our

economic output is currently being sustained by many of our commodities. Oil is number one followed by natural gas, then the metals and minerals such as copper, zinc and coal. The only resource that's going nowhere right now is lumber which is substantially lower.

What is the latest with the dollar?

The dollar is back to par. It's been trading in the 98 cents to a dollar range. That's inconsequential. Now it's back to par, partly because oil is at record highs and the loonie is a petrodollar. But it's also partly because of the interest rates in the US and Canada. The Bank of Canada has been very strongly hinting that there would be further interest rate reductions to keep the economy revved up a bit, particularly in the manufacturing sector. However, we had slightly higher than expected inflation numbers for March, still well under 2%, but higher than expected. On the whole the outlook is somewhat hopeful. Remember, since you and I last talked the TSX Composite had dug itself out of a pretty deep hole and was back in record territory, thanks largely to resource stocks, Research in Motion and some others. ☺

Tune in to Richard Dettman every hour, every day at :56 and :26 past. News1130 brings you breaking business stories and financial numbers from around the world and Market Minutes at 13 and 43 past the hour during market hours. Tune in to stay up to date.

December, snow falling heavily and the City's streets are becoming treacherous. You are trying to decide whether to close the office early and let every one go home before dark and before the roads become impassable. That's when the shaking starts. Tiles fall from the ceiling as you duck and cover using your desk as a shield. Someone is screaming, sounds of a car crash, glass breaking. The shaking seems to go on forever! Finally it stops. There is an eerie silence, the power is out.

After The Quake Are You Prepared?

One of your staff has a serious leg injury. Glass is protruding from it. Another is holding his head after being hit by falling tile and light fixtures. Where is the first aid kit? Has anyone checked it lately? Who knows some first aid? It's getting cold and there's a smell of gas.

You never really believed the big one would happen in your lifetime, despite the summer 2005 fires in Kelowna. People had to be evacuated from there. Then there was the Pemberton flood of 2003. There was hurricane Katrina and the Indonesian earthquake and tsunami that battered the coasts of the Indian Ocean. But it always happened somewhere else. Until now!

Here you are sitting holding a compress against your staff member's leg praying that the bleeding will stop before you run out of bandages or she runs out of blood. The phones are out, the cellular service has failed. There won't be any help any time soon. You have twenty employees and it looks like they'll have to spend the night in your offices. Is there enough water? Food? How will everyone keep warm? You can hear the injured out in the street but you can't take care of your own people. You think if only...

As part of Surrey Crime Prevention Society's 4th

Annual Volunteer Patrol Workshops, John Oakley of The Provincial Emergency Program gave citizen patrol volunteers from whistler to Chilliwack and Surrey auxiliary constables an overview of the program. There were two major messages: Expect the quake - be prepared (obviously). If it doesn't happen, that's the bonus. The second, not so obvious message is that survival in a disaster depends on people helping people. If you're already prepared, you may be better able to offer help to others.

Members of the Surrey business community need to do two things.

- maintain sufficient resources at the workplace to accommodate staff in a major emergency.
- consider helping your neighbour. The development of a business watch in our communities will allow us to tap into that structure to support each other and our community in the event of a disaster.

For more information and lists of provisions and preparations, check out www.pep.bc.ca. ☺

Mary-Lou McCausland of the Surrey Crime Prevention Society is the Chair of the Crime & Justice Committee, and Director of the Surrey Board of Trade.