

EMPLOYEE ENGAGEMENT & RETENTION STRATEGIES

Workforce development is critical for the future success of the construction industry and Greg Smith, Chart Your Course International, will provide show attendees strategies on retaining good employees. Smith's presentation will take place in N109/110 starting at 1 p.m.

Show Daily wanted to know what attendees can expect to learn about Employee Engagement & Retention Strategies, so we asked Smith, "Why is it important to provide a positive working environment?"

Smith: Leaders and managers are responsible for creating a positive work environment. Creating and managing a good organization takes an entirely different approach. The most critical factor in keeping an employee satisfied in today's business world. A key aspect is workplace flexibility. First Tennessee National Corporation started taking family issues seriously, and made them top priority. They reshaped the rules they had forced employees to live under, added many family-friendly new benefits, and sent managers through three and one-half days of training. Result: Employees stayed twice as long—and the bank kept seven percent more of its customers.

SD: Why is it important to recognize, reinforce and reward each individual's efforts?

Smith: Money may attract people to the front door, but something else has to keep them

from going out the back. People have a basic human need to feel appreciated, and recognition programs meet that need. A successful reward and recognition program does not have to be complicated to be effective. Disney World views reward and recognition as a key part of the compensation package. An extensive program helps create a supportive environment contributes to employee retention, and encourages employee enthusiasm. Ask new employees to participate in their own reward strategy by listing in their file the things they would like to be rewarded with, such as time off, movie tickets, or public recognition.

SD: Why is developing the potential of your workforce so important?

Smith: For many people, learning new skills is just as important as the money they make. In a study by Linkage, Inc. more than 40 percent of the respondents said they would consider leaving their present employer for another job with the same benefits if that job provided better career development and greater challenges. The National Center on the Educational Quality of the Workforce (EQW) found on an average, a 10 percent increase in workforce education level led to an 8.6 percent gain in total productivity. On the other hand a 10 percent increase in the value of equipment only increased productivity 3.4 percent. ❧



GREGORY P. SMITH

is president and CEO of Chart Your Course International. His cutting-edge keynotes, consulting, and training programs have helped businesses reduce turnover, increase sales, hire better people and deliver better customer service. As president of Chart Your Course International he has designed and implemented professional development programs for hundreds of organizations globally. He is a former examiner for the Malcolm Baldrige National Quality Award, the nation's highest award for business excellence. He has authored eight informative books including 401 Proven Ways to Retain Your Best Employees.

Check the Education Schedule on Page 30 for a full listing of today's sessions.