

# How Riveting is Your Workplace?

by Gregory Ferris, Ed D.

## Building the Case

In a recent conversation with a colleague, I was told that he is neither hearing business owner's talk about employee engagement or receiving requests for consulting services to help owner's design engagement approaches. My initial thought was maybe we are not doing the job of creating awareness and understanding of employee engagement with our client base through speaking engagements, publications and one-on-ones. My second thought was there are many successful business practices and entrepreneurs who seek the competitive edge by engaging employees. And finally, I am encouraged by the engagement success stories reported in trade journals, newsletters, engagement workshops frequently advertised, as well as reputable survey results supporting employee engagement. The strong case for engaging employees is clearly an opportunity to *rivet employees to a workplace that invites ideas, innovation and work wisdom*. It should be a place where employees can go and share their ideas.

## Create an Enduring Reputation

Businesses that build an enduring reputation based on price, product, and service might be overlooking the potential reputation gained from employee performance. Indeed, a powerful approach to establish an enduring reputation is a successfully engaged workplace where employees know more, do more and willingly contribute to the success of the business. However, this approach places the company's reputation on the range and depth of employee engagement that attracts and keeps loyal employees.

## Riveting Employees

The ideal workplace is where potential employees would "stand in line" seeking a job in a business that has a reputation of using frequent, specific, and timely actions that engages employees. Building employee self-esteem, showing appreciation, giving praise and showing respect are the fundamental motivational factors in striving for employee growth and engagement. Businesses with high employee retention rates have riveted employees through dedicated engagement commitment and actions. Communication is open to every employee, ensuring each individual feels they are working for a business that cares about them and about what they think or have to say. Businesses that operate with positive communication with their employees in mind will find continued success and will remain unscathed from turnover or low performance.

The crux for many businesses is what's in it for the bottom line and engagement is just a "fluffy nice-to-have"? Some businesses are even sending out the message that employee's should feel lucky to have a job. It is this mentality that will have those businesses seeking new employees due to high levels of turnover during the course of the year.

## The Bottom-Line Impact

The bottom-line value of employee engagement is clearly documented by leading research and data collection companies:

- Increasing employee engagement by 15% increases operating margin by 2%. *Towers-Perrin, survey results, 2010*

- Engaged employees lead to financial business success. *Gallup, survey results, 2010*
- Engaged employees generate 43% more revenue and can boost performance by 200%. *Hay Group survey results, 2010*

### **The Bigger Question**

Can businesses continue to ignore the impact of employee engagement? What will it cost to do nothing? The investment is small and the return is significant. Employee engagement is a major factor for attracting employees, retaining them and sustaining the company's bottom line. Engaging, listening and acting on ideas clearly tells employees that work is a place when they can go and share their ideas. Potential employees will continue to “stand in line” if you choose to step forward and listen to the ideas of your employees. *Become a riveter!*