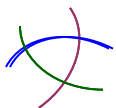




Post Recession: Employee Passion and Retention

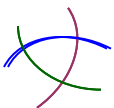
Isabel Graf, Ph.D.



Passion

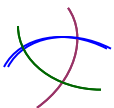
How could someone actually find joy in cleaning toilets for a living? She didn't find joy in cleaning toilets. Her job, her goal and her calling was not to become the world's greatest toilet scrubber. What counts for Vivian was the emotional connection she created with her fellow employees and our guests. And what gave her inspiration and meaning was the fact that, actually, she was taking care of people who were far away from home. Because Vivian knew what it was like to be far away from home.

– Chip Conley, CEO, Joie de Vivre

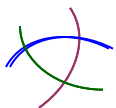


Passion

- Happiness:
 - Pleasure
 - Flow
 - Meaningfulness
- Passion – combination of flow and meaningfulness

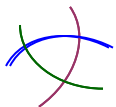


Before 2008

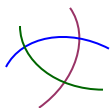
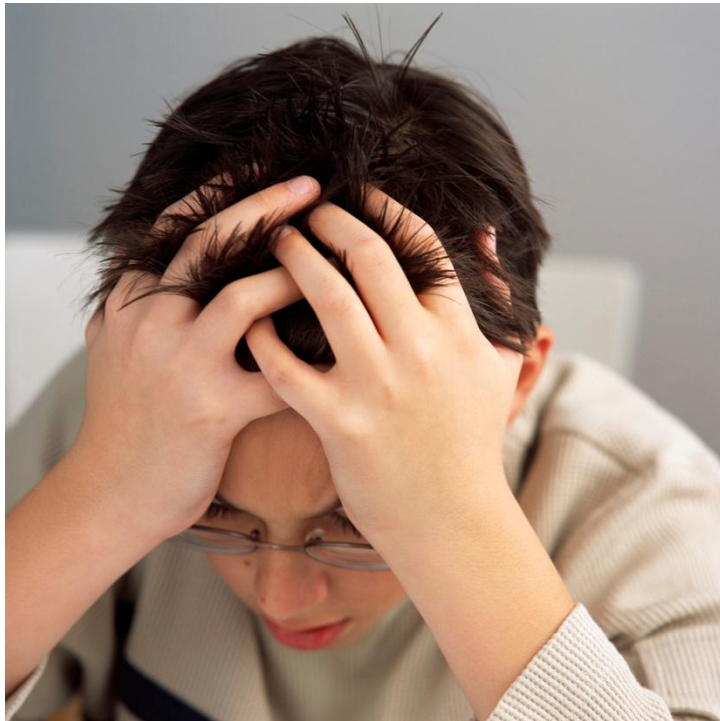




The Great Recession



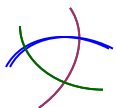
What Are Employees Feeling?



The Three Rs

Employers are still:

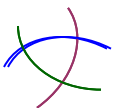
- Restructuring jobs to increase efficiencies
- Redeploying employees to jobs where there is a greater need
- Reducing headcount





How Committed Are Your Employees?

Many of them are
“along for the ride”

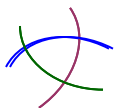




Igniting Passion

*Organizations that survive in recessions and thrive during recovery will have leaders who consistently offer employees **both economic well-being and an abundance of meaning and purpose.***

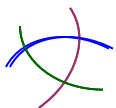
- Dave Ulrich & Wendy Ulrich, *The Why of Work: How Great Leaders Build Abundant Organizations That Win*



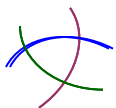
Passion

Passion about work

- Work gives me pleasure
- I appreciate the pleasure and savor the good things - celebration
- It is meaningful to me
- The company's mission is meaningful to me
- The company's values are aligned with my values
- When I am doing my job, I get into the “flow”

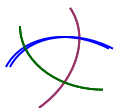


Role of Compensation & Benefits



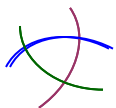
Compensation & Benefits

- What is your company currently doing that hurts employee passion and retention?
- What is your company currently doing that has helped employee passion and retention?
- What are some ideas that companies could do to enhance employee passion and retention?



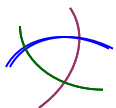
Hurts Employee Passion & Retention

- Overloading employees
- Not acknowledging employees' work
- Paying below market wages/salaries and cutting bonuses
- Giving no or minimal raises
- Healthcare reform may hurt employee confidence in benefits (or in specific company)



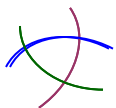
Helps Employee Passion & Retention

- Conducting engagement surveys, having senior leaders meet with employees, tying managers' compensation to results
- Spot rewards
- Bonuses
- Total compensation report – pie chart annually
- Give extra compensation/raises to those employees who directly interface with customers
- Reinstating 401K matches



Helps Employee Passion & Retention

- Giving salary increases
- Continue with 100% subsidy of employee benefits (doesn't include dependents)
- Give extra holiday
- Non-cash rewards
- Telecommuting
- Flex schedule
- Open communication
- Onsite health clinic



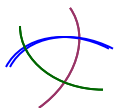
Helps Employee Passion & Retention

- Wellness program/plans
- Recreational areas on site
- Employee discounts from company vendors
- Non-exempt employees get higher compensation pool than exempt employees
- Tiered benefit costs; higher paid employees pay more for same benefits than lower paid employees



Helps Employee Passion & Retention

- Safe harbor 401K
 - Career pathing
 - Succession planning
 - Tuition reimbursement
 - Community involvement
 - Free tax preparation coordinate with United Way
 - Further education in careers/seminars
 - Financial education and planning
 - Mentoring
-



Passion?

