

# WHAT HAS CHANGED IN EMPLOYEE MANAGEMENT IN THE LAST DECADE

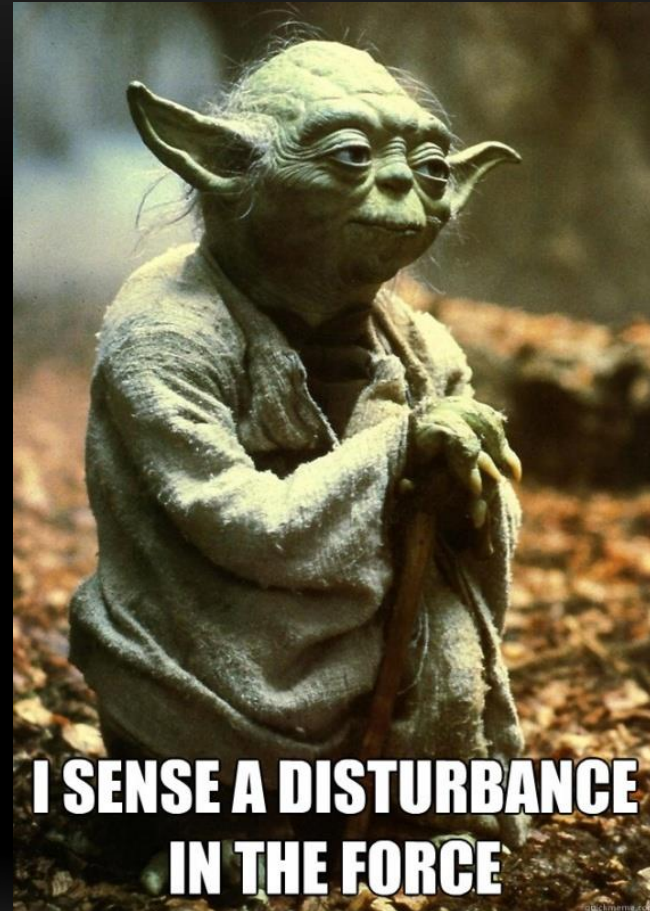
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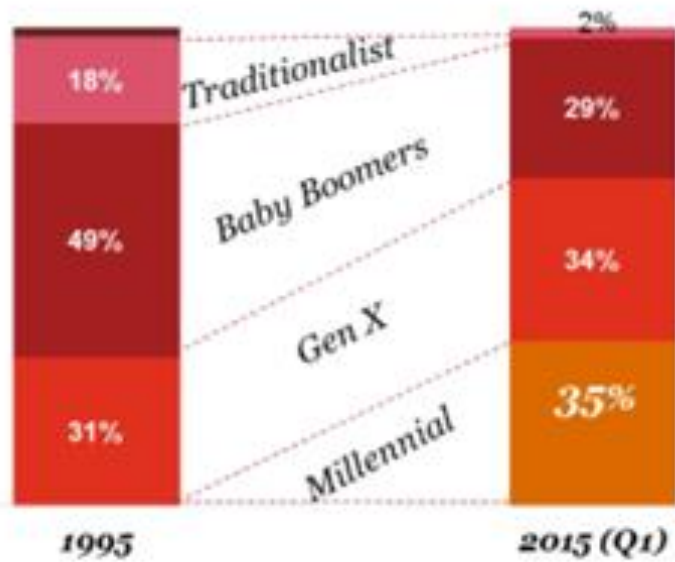
Assessing staff strengths and capabilities, motivating and incentivizing  
staff and staff performance assessment and reviews.

Dave Clough, mPower Advisors

# THERE'S A DISTURBANCE IN THE WORK FORCE

- The workforce is changing





*Traditionalist*  
Born: 1928 – 1945\*  
Age: 70 – 87



*Baby Boomers*  
Born: 1946 – 1964\*  
Age: 51 – 69



*Generation X*  
Born: 1965 – 1979\*  
Age: 36 – 50



*Millennials*  
Born: 1980 – 1995\*  
Age: 20-36

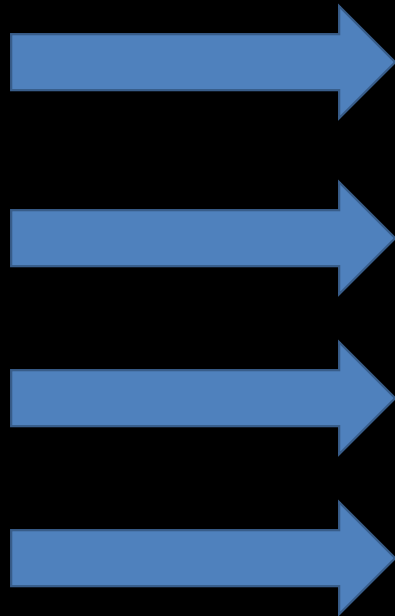
# WHAT IS BEING WRITTEN?

- “Entitled, lazy, narcissistic and addicted to social media,” [CNBC](#).
- *“They Don’t Need Trophies but They Want Reinforcement,”* [Forbes](#)
- “Many millennials want to make the world a better place, and the future of work lies in inspiring them,” [Fast Company](#).

# IT'S A NEW DAWN

2006

- Annual reviews
- Pay for performance
- Work hard to get ahead
- 40+ hours in the building



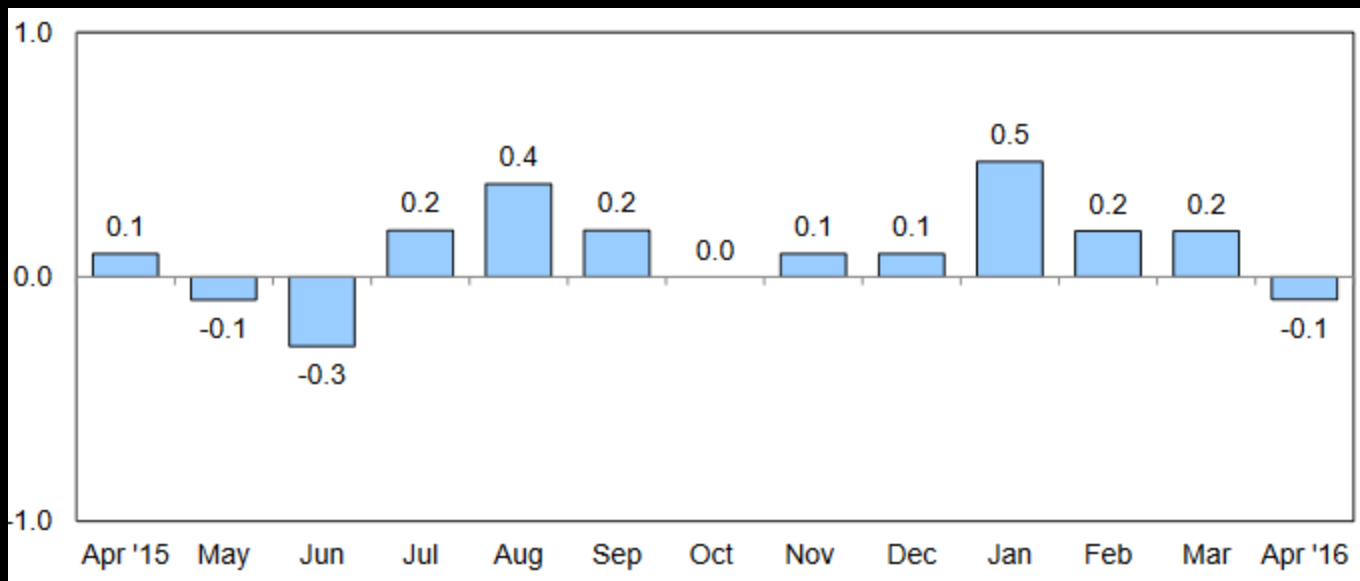
2016

- Frequent performance conversations
- Fair pay, but give up some \$ for QoL
- Work/Life balance
- Flexible work hours + work from home

# GOOD! BECAUSE WAGES AREN'T GROWING

- Forces for Growth are less powerful
    - Unions are shrinking
    - Still too few jobs, so supply exceeds demand
    - Out with the old, in with the new (young workers)
    - Outsourcing competition (gig economy) has reduced internal labor market
    - Alternative employment arrangements have increased 50% in last decade
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# REAL WAGES INCREASED ONLY 1/3% IN 1 YEAR



# MILLENNIALS ARE CHANGING “WORK”

- It isn't just the millennials that are a “problem”
- What they value is being adopted by older generations
- Everyone now wants what they want

*Because they now see that it is possible*

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# THE DESIRE TO CHANGE “WORK”

- Why?
    - Working harder but not getting ahead
    - Dedication to a company didn't pay off
    - Gig mentality of employers
    - Identity is not your job or profession
    - Even the “best” professions are not fulfilling
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Need to reduce disengagement

# ENGAGEMENT ROI



66% of **engaged employees** reported that they had no plans to leave their company, and only 3% were actively looking.



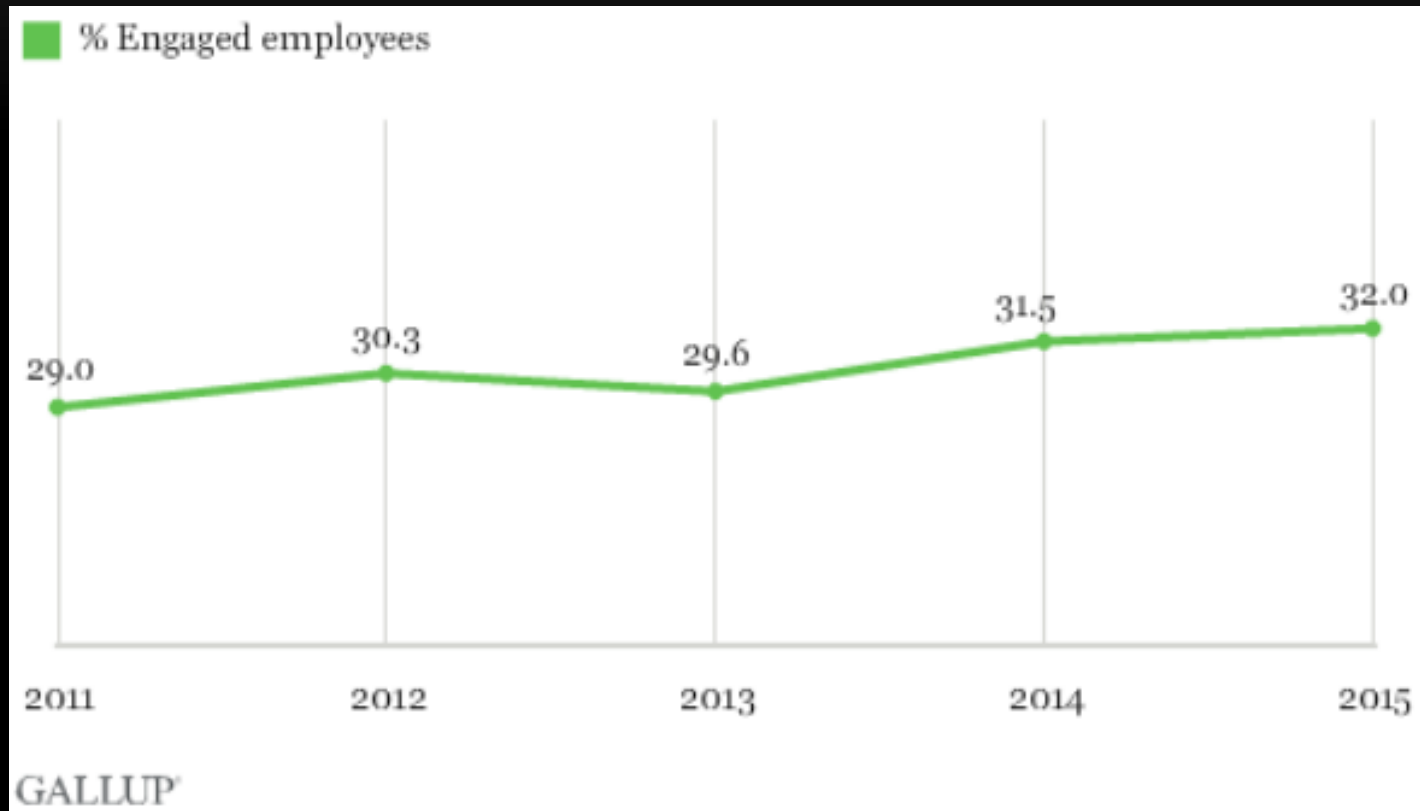
88% of **disengaged employees** reported that they had some plan to leave their company, and 31% were actively looking.

↑ **5%**

↑ **3%**

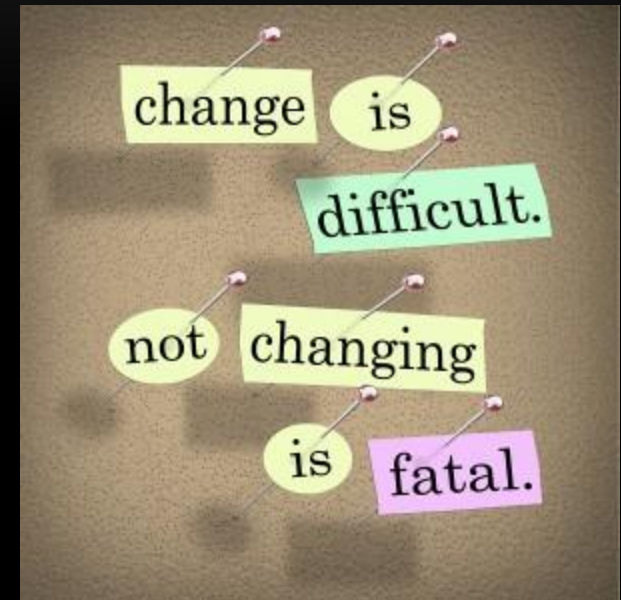
5% **increase** in employee engagement is linked to a 3% **increase** in revenue growth in the subsequent year.

# ENGAGEMENT ROI



# CAVEATS TO THE NEW WAY

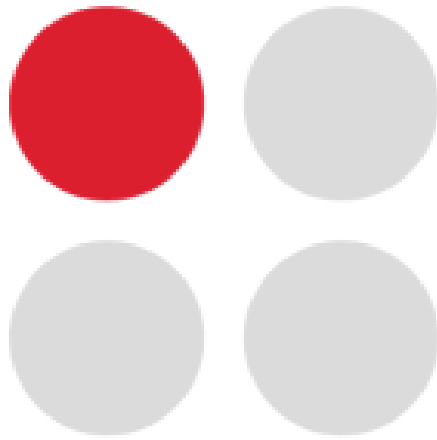
- Performance reviews need to change
- Raises are less predictive
- Cultural change is hard
- Some can't trust what they can't see
- Millennials expect to change jobs



# RECOMMENDATIONS

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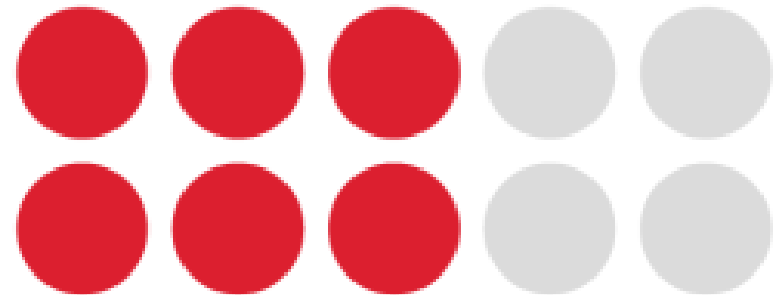
How to handle the changes in the Work Force



## TRANSPARENCY IS KEY

Nearly 1 in 4 workers say they don't trust their employer and only about half believe their employer is open and upfront with them about the business.

- ✓ Over communicate and share company performance data when possible.
- ✓ Treat employees like adults. They can handle it.



## WORKING FOR A PURPOSE

For 6 in 10 Millennials, a "sense of purpose" is part of the reason they chose to work for their current employers.

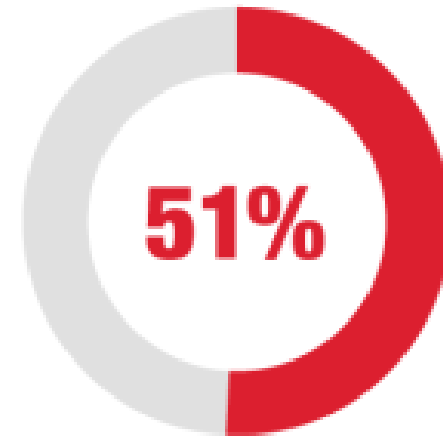
- ✓ Share the big picture with employees and how their work makes a difference.
- ✓ A clearly defined company mission statement solves a real pain point for employees.



## TRAIN TO BE A BETTER MANAGER

Managers account for at least 70% of the variance in employee engagement scores across business units. 1 in 2 employees have left their job to get away from their manager at some point in their career.

- ✓ Subscribe to Harvard Business Review's "The Management Tip of the Day" email.
- ✓ Build listening and coaching skills.



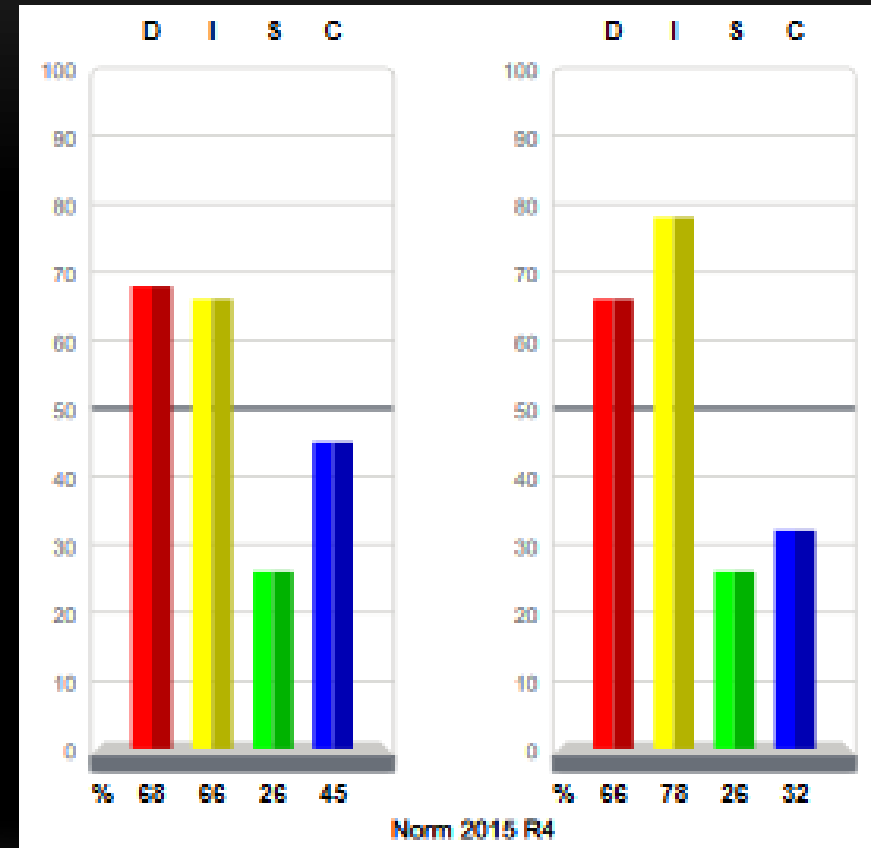
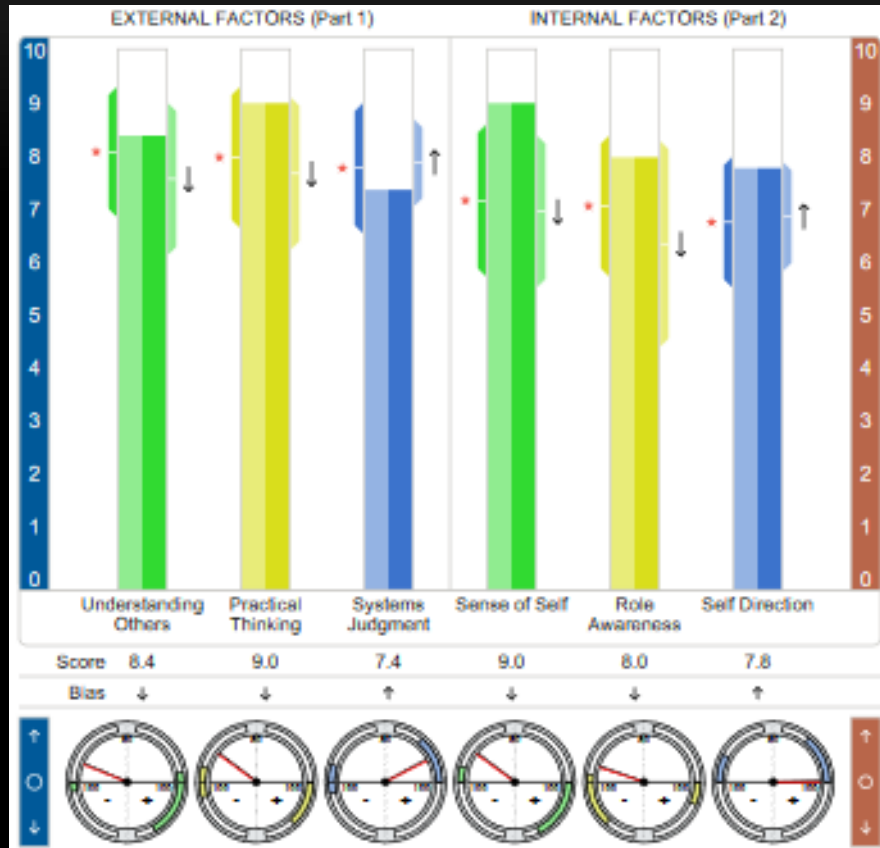
## PROVIDE FREQUENT FEEDBACK

51% of employees report that they receive "no input" or "input only once in a while" from superiors on how to perform better in their roles.

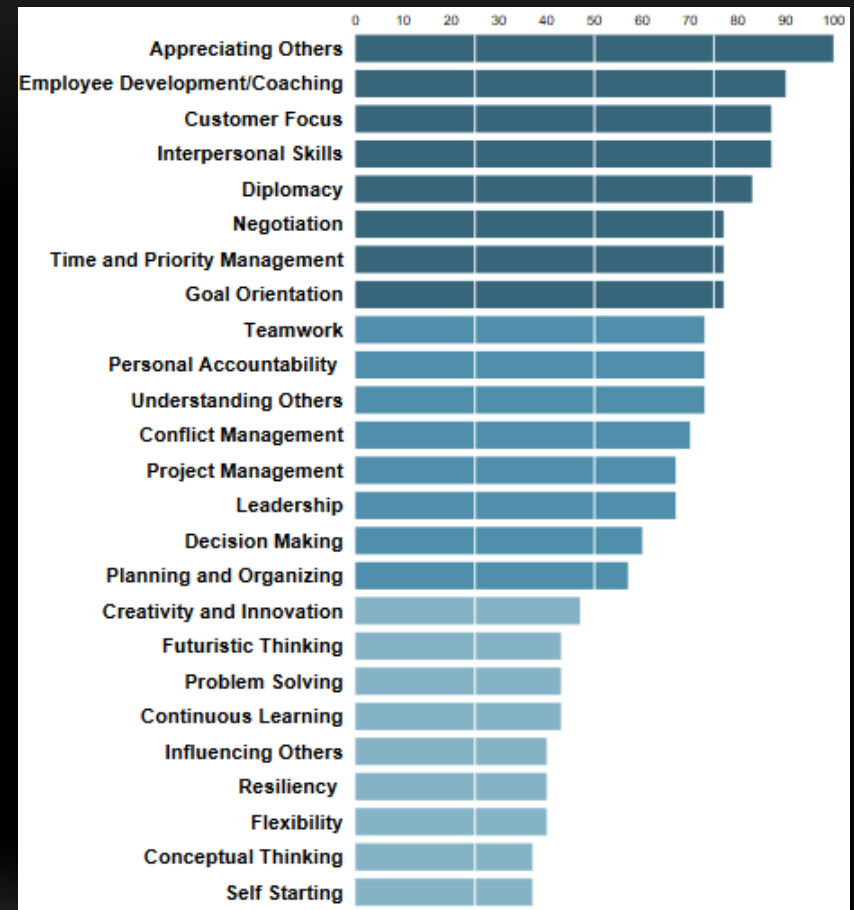
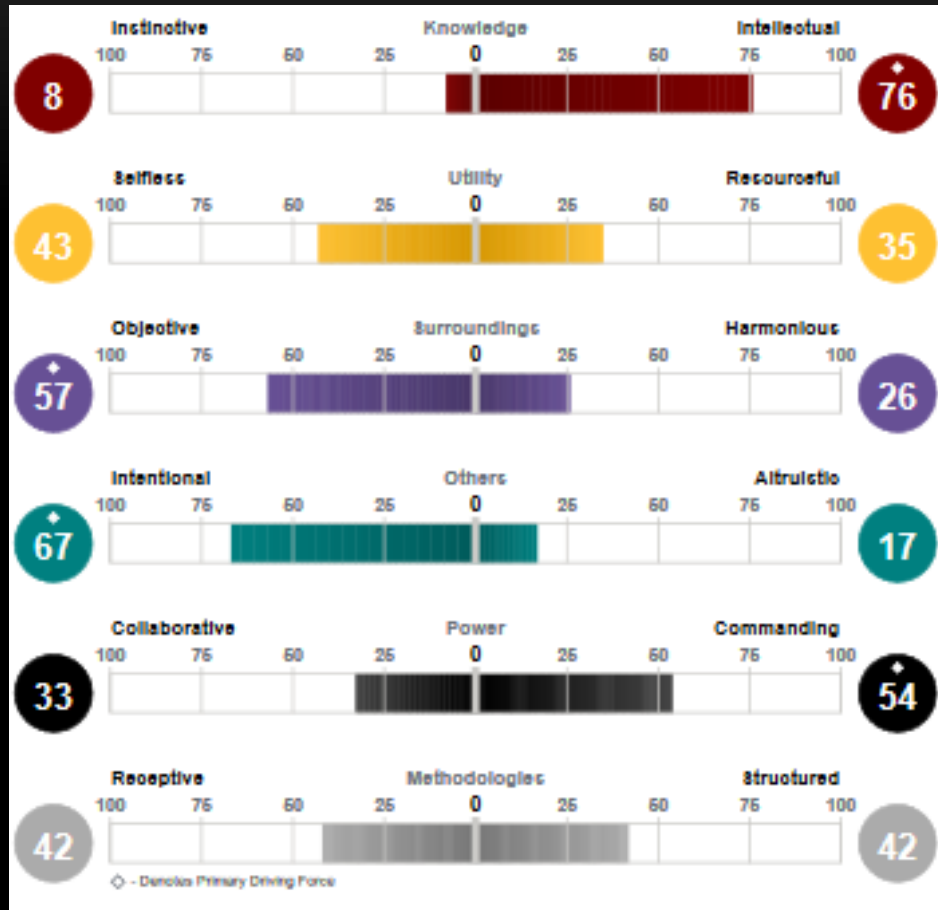
- ✓ Don't wait to give feedback. Give it in the moment.
- ✓ Focus on giving more positive recognition. It's powerful stuff!



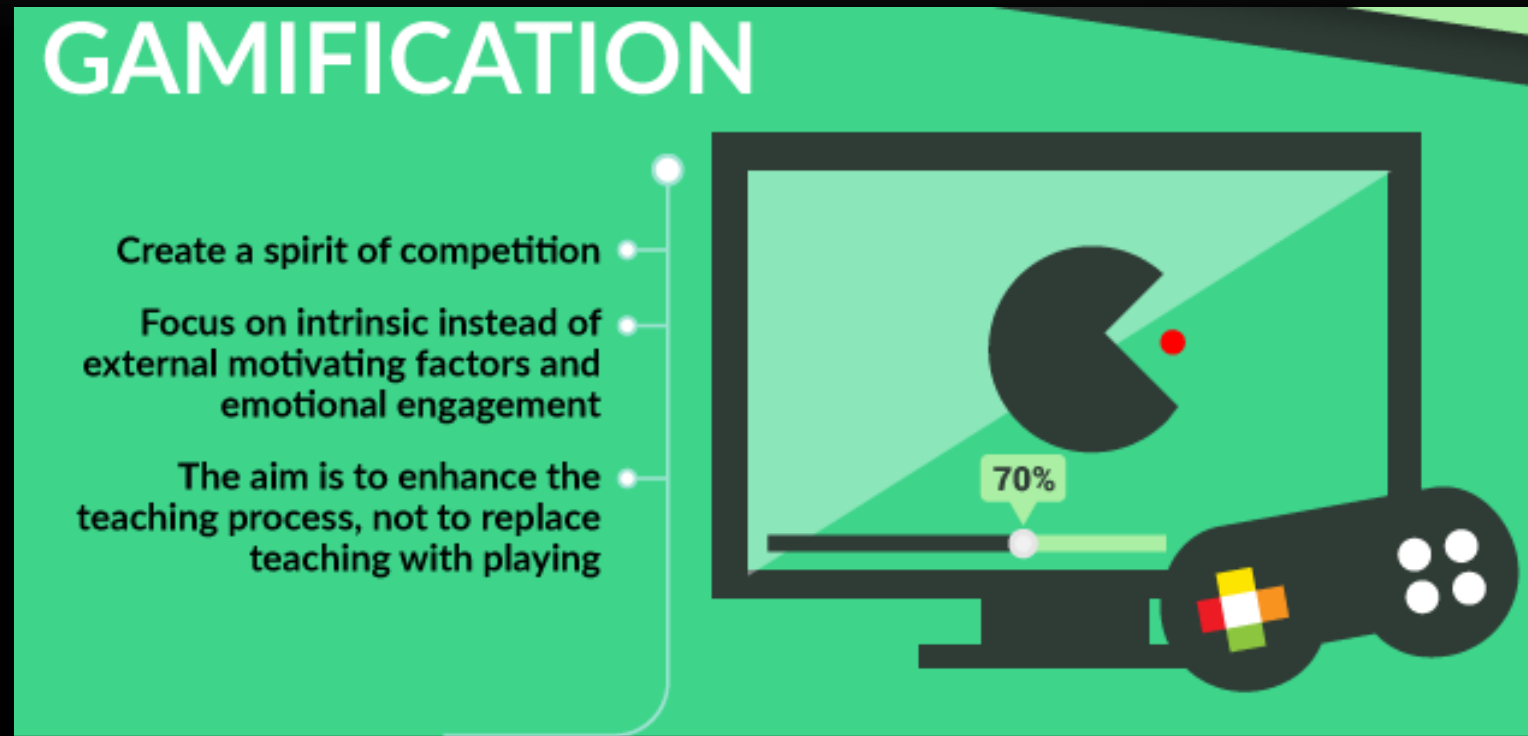
# DON'T GUESS, ASSESS



# DON'T GUESS, ASSESS



# MOTIVATION: CHANGE BONUSES TO FUN LEARNING



Source: Hubspot

# BE MORE FLEXIBLE

- Could be a competitive advantage
- Should be more productive
- Benefit in lieu of \$



**74%** of employees want flexible hours, but only 45% of organizations offer it.

# INFORMAL REVIEW MORE FREQUENTLY

- Meeting expectations?
- Corrective action more quickly
- Technology changes
- Document periodically
  - At least via email



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## DEVELOPMENT REVIEWS

These reviews show an employee's performance will be recognised and rewarded regularly

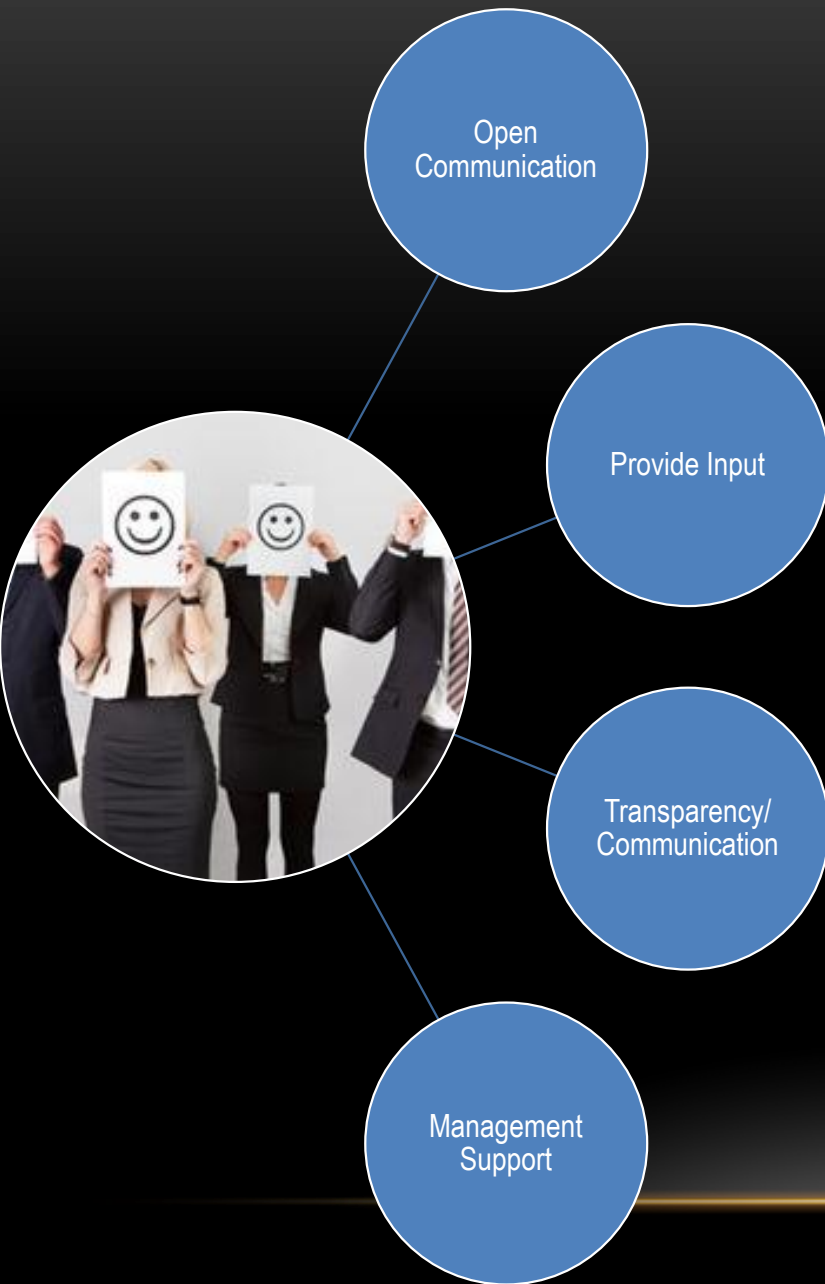
40% of employees who receive poor job training leave their positions within the first year

# MANAGING INTERGENERATIONS

- We all want to
  - Be valued
  - Create value
  - And align values
- Recommendation
  - Be present and aware (EQ)
  - Listen deeply with the goal of career dev
  - Speak the truth
  - Show courage to challenge

	<p><u><i>Baby Boomers</i></u> Born: 1946 – 1964* Age: 51 – 69</p> <ul style="list-style-type: none"><li>• Live to work</li><li>• Quality driven</li><li>• Work centric</li></ul>
	<p><u><i>Millennials</i></u> Born: 1980 – 1995* Age: 20-35</p> <ul style="list-style-type: none"><li>• Live then work</li><li>• Tech Savvy</li><li>• Team oriented/Social</li></ul>

*Help each generation understand the other*



# Engagement

- Even during times of uncertainty:
  - (77%) are engaged when present
  - Only 1% are engaged when not present

## Environment and Practices

- Balance and Workload
- Engaging Work
- Devel/Job opps
- People & Teams
- Competitive Compensation
- Transparency

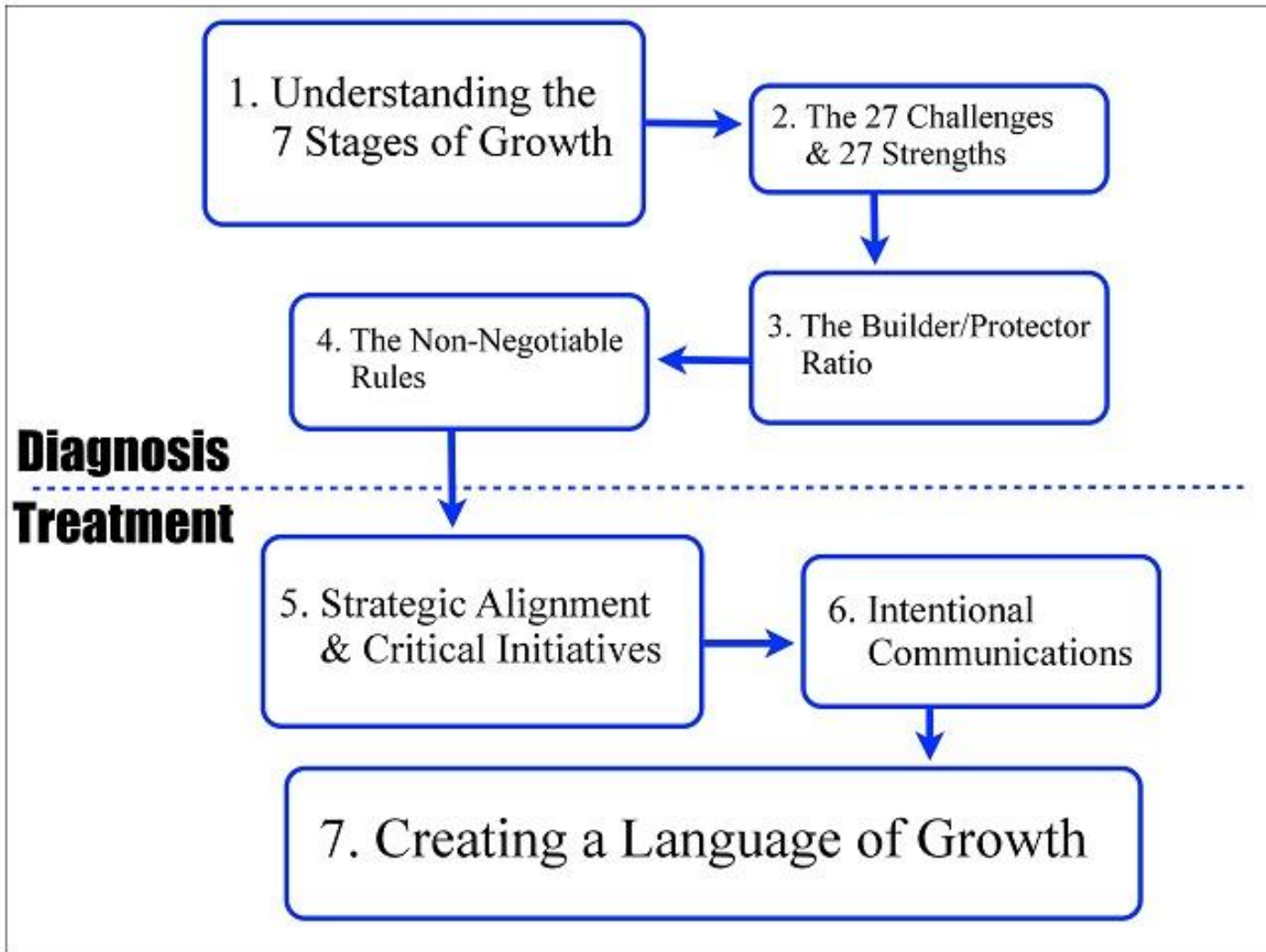
## Emotional Connection

- Thriving
- Commitment
- Job Satisfaction

## Results

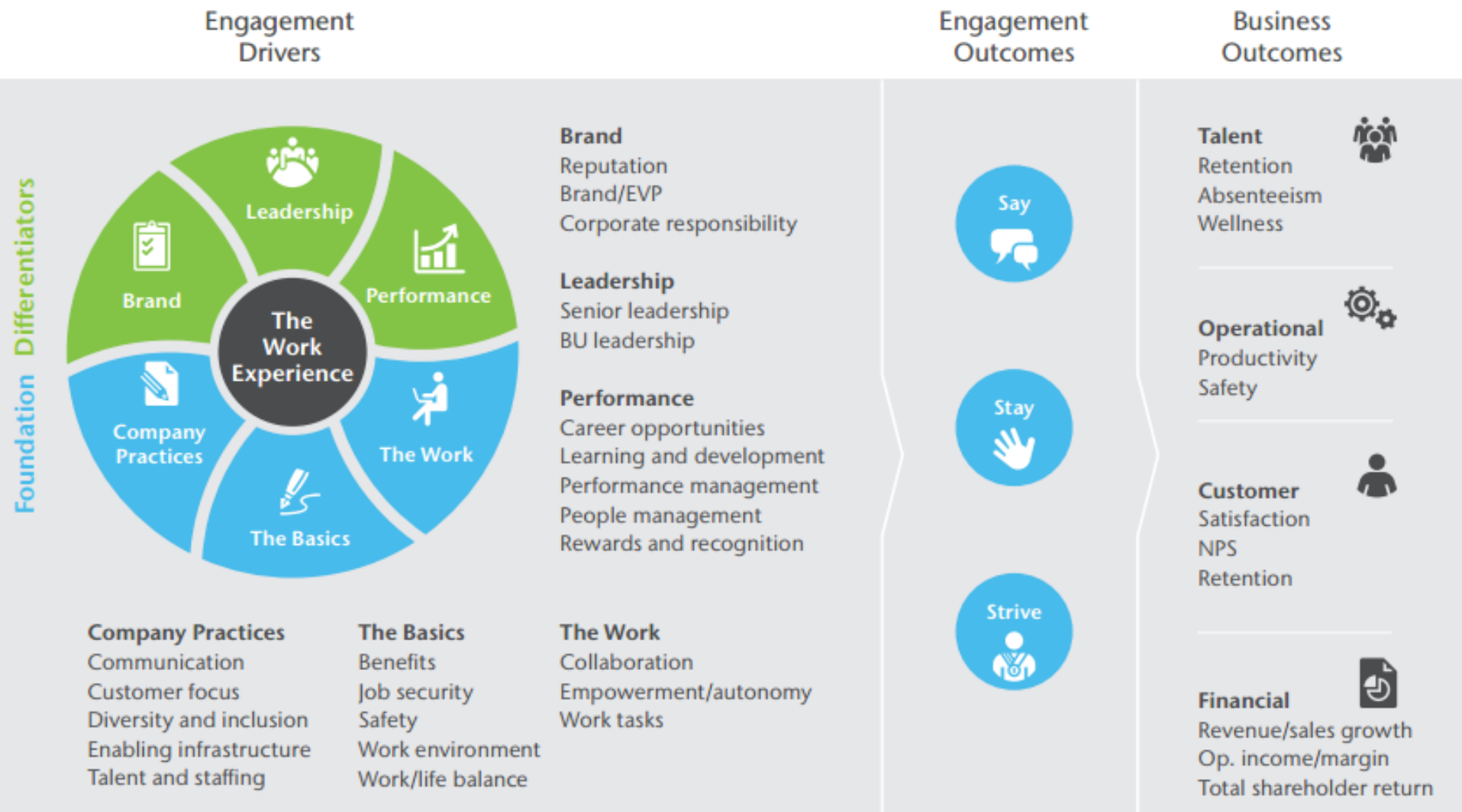
- Engagement
- Productivity
- Retention





# ENGAGEMENT → BUSINESS HEALTH

## The Aon Hewitt Engagement Model



# THE 12 ELEMENTS OF GREAT MANAGING:

## THE EMPLOYEE ENGAGEMENT HIERARCHY

Gallup's research shows that the order in which these 12 employee engagement items are asked is important. When discussing these elements with their teams, managers should focus first on employees' basic needs, then align their employees' and teams' efforts with the company's mission, culture, and brand. This alignment helps companies maximize employee engagement as a key driver of business performance and success.



Q12. This last year, I have had opportunities at work to learn and grow.

Q11. In the last six months, someone at work has talked to me about my progress.

Q10. I have a best friend at work.

Q09. My associates or fellow employees are committed to doing quality work.

Q08. The mission or purpose of my company makes me feel my job is important.

Q07. At work, my opinions seem to count.

Q06. There is someone at work who encourages my development.

Q05. My supervisor, or someone at work, seems to care about me as a person.

Q04. In the last seven days, I have received recognition or praise for doing good work.

Q03. At work, I have the opportunity to do what I do best every day.

Q02. I have the materials and equipment I need to do my work right.

Q01. I know what is expected of me at work.

# BE GENUINELY INTERESTED IN THEM

- Increase your EQ
- Actively listen
- Know their
  - Interests, Desires
  - Passions, Fears
  - Dreams
  - Important people
- Become their Champion

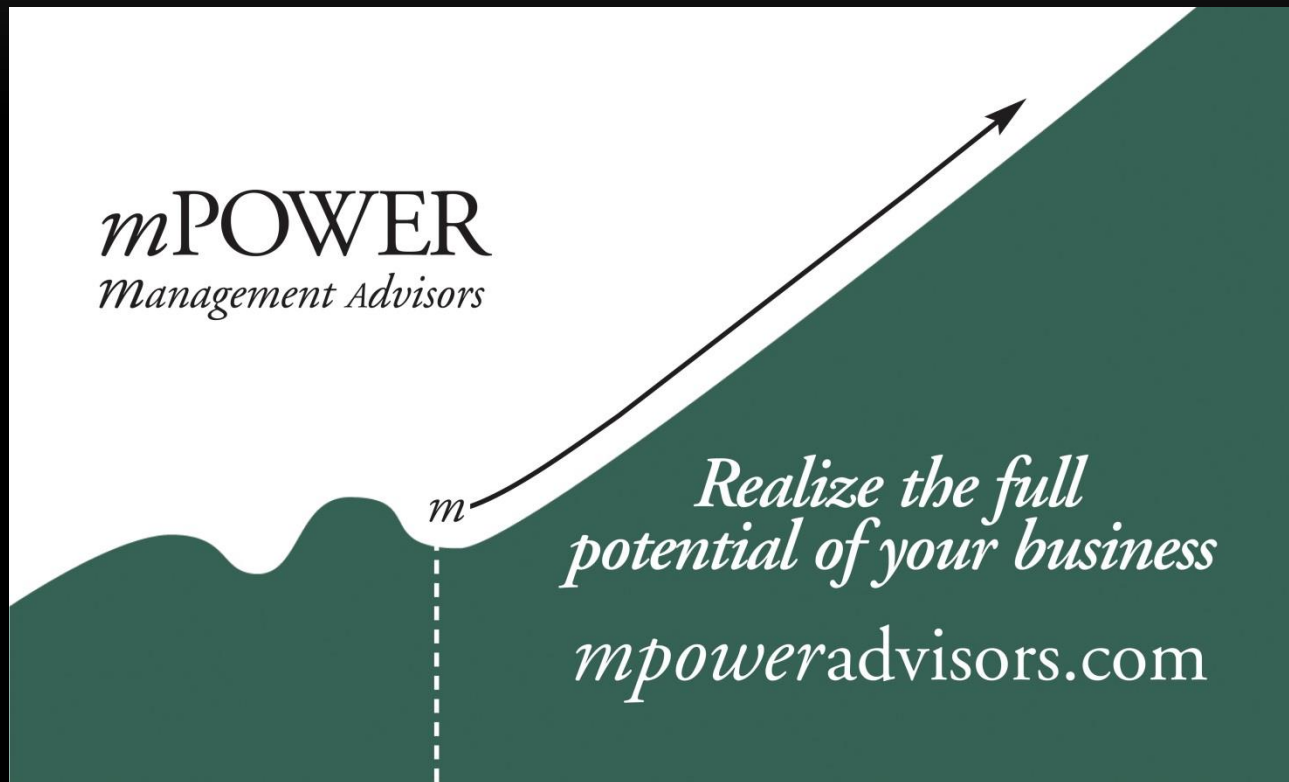


*People leave their jobs because of their manager!*

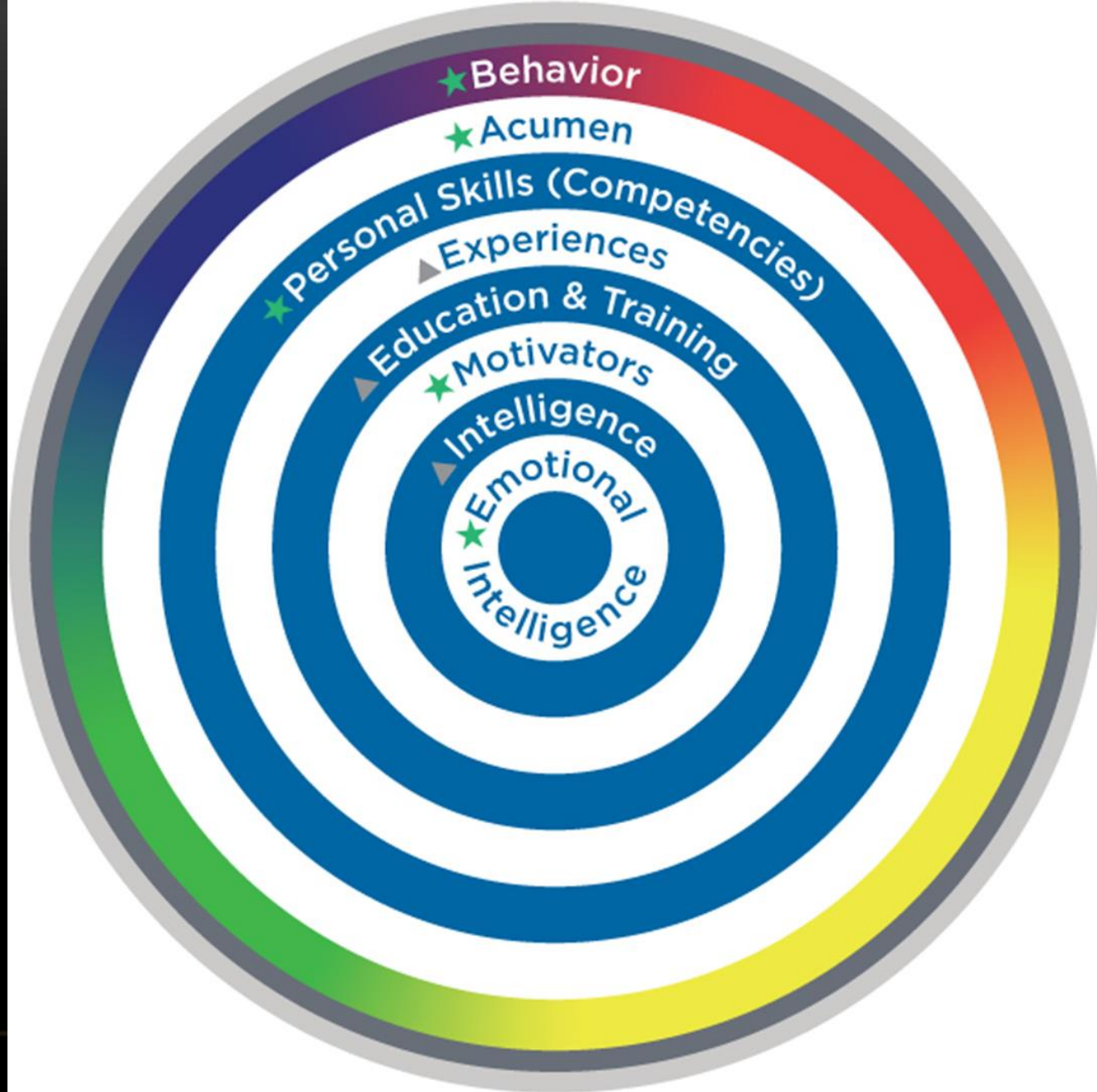
# SO WHAT CAN YOU DO

- El Leaders
  - Culture with buy-in
  - Have a clear vision
  - Strong brand – cause – make a difference – believe
    - Ex. Just left big company because didn't believe
    - SMBs can make a difference (real change)
  - Policies that enable not punish
  - Hire the Right People
  - Meaningful work (no long term overload)
  - Join a Mastermind Group
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# FOR MORE INFORMATION







★ TTI MEASURES

▲ TTI ACKNOWLEDGES