

How to encourage communication

Mentoring your most valuable assets

By Bob Rodgers

It's a problem every company must face, from small businesses to Fortune 500 multi-nationals: The cost of employee retention is skyrocketing.

According to the latest estimates, U.S. businesses spend more than \$200 billion every year recruiting and replacing employees. In today's hyper-competitive labor market, finding and holding on to your best employees has become a daunting challenge. And the stakes are high.

Costly turn-over can affect your bottom line and deplete morale.

It's no longer just about the money. Of course employees want to be well compensated, but a good salary and generous benefits are only part of the equation. Instilling passion and encouraging deep loyalty are equally important. The repetition of daily tasks, the pressure of performance and even office politics all serve to dampen that essential spark of productivity.

A well-conceived mentoring program

can provide part of the answer. In a very narrow sense, mentoring can be a modern-day form of apprenticeship wherein a more senior employee takes a junior employee "under her wing."

But if you dig deeper, mentoring can become a constant stream of active communication, rewards and well-defined goal setting. By building systems that engage every employee at both a professional and personal level, you can keep the best and avoid the crippling effects of employee turn-over.

Communication is a fundamental element in the mentoring process.

- **Keep your employees informed.** Sharing information can help employees feel a vested interest in the success of the company. Engage your employees in a dialogue that makes them true "shareholders" in the success of the company.

- **Whenever you can, include your employees in the decisions you make.** They may understand an issue better than the boss. Use their ideas and share credit generously. Great strategies are often

derived from many minds.

- **Acknowledge success.** Take time to celebrate when an employee performs particularly well. This encourages others to work toward a higher standard.

- **Resolve conflicts quickly.** Inevitably, tensions flare from time to time. Train employees in problem-solving and conflict resolution skills. Simmering disputes can inhibit productivity and result in deeply dissatisfied employees. Solid conflict-resolution processes emanate from the top down. Invest your H.R. managers with the power to take on these challenges authoritatively.

Goal-setting is a primary component when using mentoring to improve retention.

- **Be clear about expectations.** Communicate company values and vision. Provide an uncluttered definition of success. And keep employees informed about how they measure up to expectations.

- **Give employees everything they need to do their jobs.** Just as the marketplace can change, so can your employees' needs.

Ask them directly, what do you need to better do your job? Once they have told you, make sure you make it happen.

- **Encourage employees to learn new skills and take on new challenges.** No one likes to sit still for too long. Growth and cross-training are vital elements of loyalty.

There are other, non-process-oriented tools in effective mentoring. Set aside free time and independent work space. Downtime can mean greater creativity. Consistency is also vital. Plan your initiatives and use them sparingly. And finally, know your employees and make sure you spend time with them. Everyone needs to feel their work is critical.

Your committed investment in a comprehensive mentoring program will pay dividends. They will make it their business to make growth and prosperity a company imperative. 

Bob Rodgers is the founder and president of Quantum Search, a nationwide retained executive search firm headquartered in Atlanta. He can be contacted at 770-495-8150 or brodgers@quantumsearch.com.

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