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It may be summer already, but the frozen economy is just beginning to thaw. Companies are starting to spend money again. While we are not yet in full recovery mode, recent stability feels like a recovery after the rough period that owners and employees alike have been through in the last few years. Many employees who have weathered the recession are left with less money in their pockets, retirement dreams that have been prolonged, and a degree of bitterness toward the companies that held on to them during these difficult economic times.

Many companies are now looking to grow again and are even beginning to hire new people. Be advised that some of the people in another company's business plan could be your employees. Stephen Covey, best-selling author of The Seven Habits of Highly Effective People, teaches the principle of "first things first". As an employer, your "first thing" is to focus on retaining your top employees.

Some employees understand that the weak economy affected all companies, and may
feel a sense of gratitude that they were spared the unpleasantness of unemployment. However, many saw their workloads increase to compensate for fewer employees, while receiving less pay and weak bonuses. Some of your best performers may now feel overworked and underpaid.

Your top people are ambitious, they have plans, and some may now feel their employer no longer is supportive of those plans. The grass looks greener almost anywhere else to star employees who feel underappreciated. Without the benefit of a counter-balancing point of view, these stars, particularly the less experienced stars, are the first to jump to the nearest ship once that ship is within reach.

As a company owner you need to tell your employees where the business is going and how you plan to once again get things back on track. Your employee communications effort will need to be targeted and thorough in order to convince your employees of the benefits of continuing with your company. Rather than putting the entire weight of the effort on direct reports, your communications should come from your company's management team, leadership and ownership. Pay particular attention to the less patient Generation X and Y employees, who have grown up in a world where they can obtain just about anything with the click of a
mouse and who view multiple-employer career paths as the norm.

For some employees, all the talking in the world is not going to change their decision to leave. For those who are experiencing their first recession, your communication efforts may help them realize that there are ups and downs in the world and they have to ride them out, be patient and not make impetuous decisions they may regret.

Statements heard during the recession, such as "'where are they going to go; they are lucky to have a job'", are so yesterday. Before your company gets back on the path of growth, pay attention to your valuable employees who have helped your company make it through the recession. First things first."