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## Claire Golding Keeping you informed

NOVEMBER 2003

Volume 9

**Seasons Greetings!! A Job Boom is coming.** "Our employee morale problems will all be solved once the economy turns and we drive better financial performance." OR "Once the economy and job market improves, I'm out of here." It seems we're all waiting for a recovery, but we all have different ideas about what will happen once it's here for real. **And what keeps entrepreneurs awake at night?** Although the top 3 are terrorism, an economic downturn and a sudden collapse in the housing market, it's also, change management and finding the right staff. In the meantime, have a great Christmas break and here's to a successful and busy New Year.

### What keeps entrepreneurs awake at night?

This month's BRW focused on the top 100 fastest growing SME's including the things they fear. One area was that "loyal, hardworking staff who surround the entrepreneur at the start-up stage often lack the capacity to grow with the job. Whether to train these staff or to cut losses keeps the FAST 100 awake at night. Some say they are frightened that their staff cannot keep up with the growth and the pace of change and that senior staff don't have the managerial experience to take the business to the next stage. **They also fear they will not find the right people to hire or to replace staff who have to be dismissed.** Staff who lose motivation and are performing poorly also cause concern. So does a fear of losing technical people and key managers."

### What it will take to keep top talent from leaving?

The recession, burst of the market bubble and subsequent malaise has seemed to create a perverse "loyalty effect"--a false sense of loyalty based not on fondness for one's employer but on fear of unemployment. There's no doubt that a full return to the days of the intense "talent wars," with knowledge workers taking on a new job every six months, is not in our near future. But the seeds of recovery have been planted, and the balance of power between employee and employer will shift toward the former.

There is real contempt for and, in the best cases, apathy from employees toward their business leaders and their companies. Companies have been focused on containing costs, even though extensive research by the big management-consulting firms has shown that investing in people--not managing costs--is what really boosts profits. The grass may not necessarily be greener elsewhere, but the impulse is to see if it is.

About one out of every six employed knowledge workers is actively looking for a new job. Rest assured that most of these are the top 10 percent of your talent!! Before the day is out, think about your company's work teams and business units. Make sure managers know who their best employees are, what their strategy is for retaining them and who's waiting in the dugout in case a star were to leave. Tomorrow, make sure each manager is ready to pop the question to his or her top employees: "What will it take for you to stay here?" [This outline is taken from Workforce Management Magazine]

**If you'd like a review of your staff in terms of future capabilities and workforce planning, call Claire to discuss it further.**