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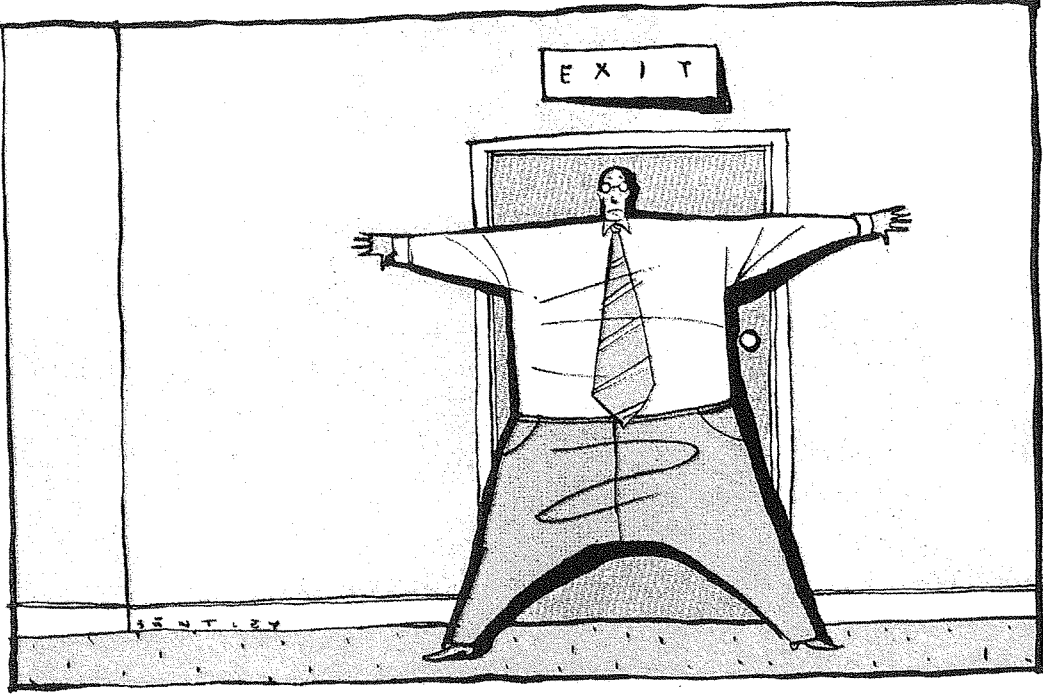
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## How do you keep valuable staff?

### Dr. Jobs

**Q: I run a small business and am finding it hard to hang on to my staff. Two people have left recently, citing career development as their reason - they both got higher-paid jobs with more responsibility at larger companies. I seem to be training people so they can work in larger organisations. How can I compete with big companies and their salaries?**

**A:** It is widely recognised that staff are a business's biggest asset; Bill Gates has been quoted as saying "Take my 20 best people and, virtually overnight, Microsoft becomes a mediocre company". Turning over staff in a small business can be more catastrophic as they often take important intellectual property and countless hours of training that cannot be easily replaced. Small business owners don't have the financial luxury or resources of Bill Gates, so have to look at other options. Small to medium business can't compete on salaries alone, but there is a variety of non-financial options that can be even more effective. People are motivated by

different things and understanding what motivates individual staff is essential when it comes to managing and ultimately retaining them.

Discovering what motivates your staff is a skill and experienced HR managers can find this information out as early as the first interview stage, through carefully articulated questioning. Discovering this information before employing staff is ideal as it helps decide which individuals best suit the business. Once employed, you can still find out what motivates your staff, but it can be a trial-and-error process that may take time and will require regular reviews. Most small to medium business cannot justify the permanent cost of an experienced HR manager but external human resource services are available and are a cost effective way to access HR expertise.

Here are some examples of non-financial rewards:

- Work life balance (work from home, flexible hours, flexible start and finish times).
- Listen and value staff feedback, opinions and ideas.
- Provide challenges (new project, increase responsibility, close up at night).

- Correct "benchmarking" (regularly compare roles to make sure you are around the mark with pay rates and have kept up with industry trends).
- Regular appraisals (two way feedback, goal setting together).
- Career development (training, multiskilling opportunities, magazine subscriptions, mentoring, sending them to seminars).
- Strong and regular communication (make them feel part of the team and interested in the success of the business).  
Some staff will be motivated by money but there are options that small businesses can afford. Below are some options that can help retain money motivated, ambitious staff. If used strategically these options can encourage staff retention, drive increased profitability and business growth: Equity; Stretch target bonuses; Commission based on new business; Partnership targets; Profit share; Creative salary options (gym memberships, child care, car parks, increased super contributions).

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### Amanda Horswill Careerone

HOW often do you come home with you that parcel containing work stress?

Are you still tensing the shoulders and inexplicably snappy? Heave open the front after a long day in executive salt mine calm down by having or beer, or push past your brain by flicking television? Can you thinking about work you are not there? Yep, work is stressing you out.

A survey of 1000 for the SuperFriend Funds Forum Mental Foundation recently half often felt stressed quarter often felt. Half are taking action to improve their mental although the same think drinking alcohol that for them. Just everyone believes TV busts stress.

A massive 70 per cent respondents didn't have access to workplace "programs to support employees' mental, emotional wellbeing."

Why not? We have to protect people's physical safety while at work, surely employees should be protected, too, from emotional injury at work.

If this all sounds touchy-feely-waste expensive in a time of economic belt-tightening consider this: In 2007, Australia missed out about \$18 billion worth of productivity due to absenteeism.

Cutting costs by caring more.

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