

Become a Talent Magnet!

Most business owners appreciate that one of the major keys to success is the ability to attract and retain talented, loyal and committed staff. This is perhaps more important than ever in the aftermath of a difficult recession when businesses need to recover lost ground. But how do you do this when the competition for good, local staff is so fierce?

The real secret to attracting and retaining the best talent is to satisfy their core human needs through inclusive leadership and management – not just an attractive benefits package. The question of attracting the brightest and best is a key issue for successful companies. In our experience, loyalty increases when people feel respected and acknowledged for what they do. People want to feel valued and that they are making a difference. Leaders need to recognize this and include staff in decision making, giving extra responsibility as early as possible and acknowledging good performance. If people feel valued and that they are contributing to an exciting product or worthwhile service, their level of commitment increases. This approach helps organisations build an attractive culture that people want to be part of and that more talent will be drawn to.

Various studies on exit interviews have found that money is not the main reason good talent is lost. Talented, ambitious people want to belong to a focused business with a clear sense of purpose, be influential in decision-making, and create and contribute to mutually agreed goals and objectives. Is your business building this kind of

culture? If not, maybe it's time to talk to your staff and find out what really motivates them, seek their ideas and input, work with them to formulate a plan for the coming year that everyone is committed to. Then, write down your company goals and make them visible, referring to them regularly and measuring performance along the way.

If the culture is right, then investing in an exciting salary and benefits package becomes worthwhile as people are more likely to stay. But don't be fooled into thinking that salary alone is the most important factor – in fact holiday entitlement, flexible working, performance related bonuses and pension schemes all seem to appear most frequently in the top 5 benefits sought by employees. The best way to find out what benefits matter to your employees is to ask them! Then you can tailor your package to suit your industry.

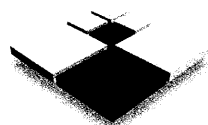
So, get the culture right first, build loyalty and commitment into your business and then work on the package. The package helps get them through the door, the right culture will keep them there. These may be the first steps to turning your business into a talent magnet in 2010 and beyond – perhaps then you can retain a specialist recruitment agency to help you locate and identify the best talent in your sector.

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