

# AN ENGAGED WORKFORCE

## WHAT WORKS AND WHAT DOESN'T

Employees are the lifeblood of any organization. Their success often depends on the actions of those who lead them. Apart from providing adequate training and top-of-the-line tools, leaders also need to focus on the engagement to produce consistent productivity and work quality.

Employee engagement is also the key to a positive organization culture, which is crucial to the success of the organization. But after some number crunching, it appears that most companies are yet to solve the engagement puzzle at the workplace. What can they do better?

## THE EMPLOYEE ENGAGEMENT 'CRISIS'<sup>[1-5]</sup>

Based on a study conducted by Gallup, the employee engagement rate sits at 33.2% for the U.S. workforce and only 13% for the rest of the world. Although this indicates a slight increase from 29% in 2011, the figures still paint a less than ideal picture:



## THE BENEFITS OF HIGH EMPLOYEE ENGAGEMENT<sup>[6-10]</sup>

There is enormous support for the idea that employee engagement is beneficial to organizations of all kinds:

### ACCELERATED GROWTH

According to a study by the Corporate Leadership Council, organizations with high employee engagement grow **3 times faster** than competitors in terms of profits.

### INCREASED RETENTION

Employees that are highly engaged in their current organization are **87%** less likely to leave.

### HIGHER COMMITMENT

High employee engagement can reduce absenteeism by up to **37%** and instances of product quality defects by 41%, says Gallup.

### INTERNAL SECURITY

Since engagement directly relates to employee loyalty, it also prevents internal theft by **28%**.

### INCREASED SALES

High employee engagement improves customer loyalty by **233%** and annual revenue by 26%.

## WHAT STRATEGIES WORK<sup>[11-18]</sup>

It makes sense that higher compensation can lead to better employee engagement, but it's actually far from efficient.

According to Glassdoor, a **10%** increase in salary only reduces employee retention by 1.5%.

What forward-thinking organizations really need is to analyze the problems pertaining to employee disengagement and develop sustainable strategies that deliver a lasting impact:

- ### 1 Hire the Right People

According to the National Business Research Institute, engagement starts at the initial hiring process. Focus on acquiring team players who can contribute to a warmer culture; not a toxic individual who prefers being isolated from the group.
- ### 2 Have a Proper Onboarding Process – 53%

Of HR professionals agree that a proper onboarding process is critical to employee engagement. It prevents turnover, boosts productivity, fosters advocates, and encourages a more open manager-to-employee relationship.
- ### 3 Communicate Company Strategy

According to the Harvard Business Review, 70% of senior-level executives and managers believe that engaged employees prefer to be updated with company strategies.
- ### 4 Appreciate Hard Work

The simple act of public recognition can go a long way. Another survey published by HBR shows that 7 out of 10 employees who receive recognition for good performance are happier. On the flip side, only 38% are engaged if they don't receive fair recognition.
- ### 5 Share the organization's Vision

Empowering employees with your vision is a great way to keep them committed and engaged. More importantly, try to be clear on how their roles benefit the whole organization. According to an IBM whitepaper, 80% of employees are IBM engaged if their jobs align with the organization's core vision.
- ### 6 Enable Remote Work

Allowing employees to work from home may sound counterintuitive, but it may actually inspire employees to be more creative and engaged. Statistics show that employees who work remotely 60-80% of the time exhibit the highest engagement rate at the workplace.
- ### 7 Integrate Employee Pulse Surveys

Holding employee engagement surveys is not a new concept, but it's often underused. A better alternative is to have pulse surveys that are typically done on weekly intervals to closely monitor the organization's "health". This can produce more data, can be used to optimize daily operations, and quickly identifies barriers to employee engagement.

It's about time public leaders assume a more aggressive stance against the ongoing employee engagement crisis. After all, quality talent is perhaps an organization's most valuable investment. Organizations need to provide a nurturing environment that fosters individual growth, a tightly-knit culture, and a brand identity that employees can be proud of.

SOURCES:  
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