Many company leaders would agree that their employees are their greatest assets. Yet, companies continue to struggle with employee talent development and engagement. This brings to light an important question: how does your company address these important initiatives?

While compensation and benefit programs must be competitive, are your company’s incentive plans designed to recognize and reward desired performance? What does your onboarding process for new team members look like? Do you have development plans for your staff? Does your team positively view your company culture, and how do you ensure that culture is sustainable?

According to the article, “Managing Your Millennials” that was featured in the March/April 2016 issue of CFMA Building Profits, nearly 70% of employees are either not engaged or are actively disengaged in their jobs. The article further asserts that companies with motivated employees have a competitive advantage, as engaged workers consistently outperform their disengaged counterparts.

With proactive management of compensation and incentives, employee onboarding, training and development, and a strong corporate culture, a company can meaningfully impact the level of engagement among staff.

And, CFMs can play key roles in the development and oversight for each of these components.

An important first step is to evaluate your onboarding process. This is your opportunity to start new employment relationships on the right foot and help new hires navigate the learning curve as they become productive members of your team.

A well-developed onboarding process is the foundation for a long, successful, and mutually beneficial relationship.

While the process should certainly include the necessary tools and training that individuals need to perform the role for which they were hired, it should also serve as an orientation to company policies, procedures, culture, and other information. Think of it as making someone feel included from the minute he or she walks through the door.

For example, years ago my company decided that rather than have the traditional cake and ice cream party to acknowledge someone’s last day with the company, we would instead celebrate a new employee’s first day.

Now, we all gather in the conference room to welcome new team members, give them opportunities to share some details about themselves, and let them know their arrival is an occasion worth celebrating.
This is a small but effective gesture, and it sends a message from day one that each staff member is important.

There has been much written in recent years comparing Millennials to prior generations. Some of the discussions highlight the many positive qualities this generation brings to the workforce, such as their familiarity with new technologies, willingness toward collaboration, and openness to feedback.

Other discussions, however, focus on perceived negatives, such as lack of engagement. The truth is, every generation brings unique attributes to the workforce, and those differences are often drivers of positive change.

At the end of the day, people will perform their best and even go the extra mile when they are motivated and engaged. People are engaged when working for leaders they respect, who demonstrate they are invested in employee development and growth.

In his book, *Drive*, Daniel Pink declares the traditional method of using carrots and sticks to guide employee performance and behavior simply doesn’t work.

He identifies the three essential elements necessary to truly motivate people – autonomy, mastery, and purpose – and asserts that when all three are present, people will perform beyond expectation.

The start of a new year is a time to establish new goals, identify areas for improvement, and develop action plans. When evaluating our human resource practices, we should consider whether they are cultivating the desired level of motivation among our teams. If not, then commit to making changes that will engage and motivate.

Investing in our staff yields a high return, and most importantly, we’ll be safeguarding our most important asset: people!