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# the key to organisational HAPPINESS

EFFECTIVE MANAGEMENT OF staff resources is a must for a company's success, argues John Hackett.

Most organisations understand the importance of retaining their top quality employees to ensure ongoing business success. Equally, they know that losing outstanding staff is not only critical from a performance perspective but the subsequent loss of knowledge, intellectual property and impact on client relationships and team morale can be equally damaging. Effective management of your staff resources should be as integral to a business' risk strategy as your physical assets and financial reporting. Retaining your top performers is therefore imperative. And the key to any staff retention plan is having an awareness of what influences your staff's happiness on the job and ensures that they will come to work each day and perform to their very best. Research in this field\* has found that the happiest workers experience the following in their workplace:

- Friendly and supportive workmates and feeling part of a team
  - Having control over their work
  - Having job security
  - Identifying with a positive, open and supportive work culture
  - Receiving realistic and constructive praise from their employer
  - Feeling they are making a contribution and a difference
  - Earning a competitive salary
- So, with this in mind, here are a few strategies you can employ in your quest to avoid staff turnover and maintain a happy and productive team:

## Integrate employees' company values into your culture

- Elicit your company culture and mission collaboratively with staff. Making them a

part of it means they are more likely to embrace it.

- Consistently and actively demonstrate that you recognise the importance of career and lifestyle balance.
- Find out from your staff what they value within the business and in their careers and compare this information with your company values. Know what you stand for collectively.

## Encourage a strong team ethic

- Encourage social interaction by having staff work in teams.
- Promote the development of work friendships and supportive networks through the organisation of social activities for your staff.
- Develop open communication between staff and management where people can express feelings and also feel supported.

## Acknowledge staff productivity and performance

- Provide realistic, constructive and face to face praise in response to a job well done, both on the run and through a structured performance appraisal regime.
- Encourage and reward new ideas so staff feel valued and that they can make a contribution. This will improve productivity, boost morale and create a solid team spirit.
- Increase the level of trust and fairness that you exercise with your staff by allowing them greater autonomy, flexibility and control over their work responsibilities and workload. This will undoubtedly lead to greater commitment and job satisfaction.
- Don't assume everyone is driven by financial gain. Find out what motivates your staff so you can get the best out of each person.

## Career path, purpose and job security

- Devise a customised and structured career plan with each employee to ensure work challenge is maintained.
- Understand that not everyone is motivated by career advancement. Some just want a secure job where work is part of life, not life itself.

## Financial and non financial incentives

- Keep salaries up-to-date and at the market rate.
- If financial incentives are important to employees, implement bonus systems, reward schemes or, if possible, the offer of a stake in the business.
- When it is not financially viable to offer financial bonuses consider offering unique incentives that encourage employee productivity and participation.

## Change management and business growth

- Regularly review and revise your systems - leave no room for confusion or ambiguity over staff responsibilities.
- Put mechanisms or processes in place to support and communicate future growth plans or structural change in the business. These are some strategies that will require innovation, consultation and an increased understanding of your staff but should also go a long way towards retaining your team and minimising the damage that staff turnover can inflict on your business.

\*Happiness Institute, University of Sydney Workplace Research Centre, Chiumento Happiness At Work Index

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