



“We find the BEST and SCREEN out the rest!”

January—March 2008



Your Employees are Your Most Important Asset!

Through the prime cost-cutting and downsizing years of the late '80s and early '90s, corporate executives drew cynical reactions whenever they mouthed the words, "people are our most important asset." Now, when they say it, we are more likely to believe they really mean it. Why? Because if they don't, their very survival is threatened.

So what changed? For one thing, the bottom started dropping off the work force pool in the mid '90s and the economy kept on creating more jobs. Now, the labor shortage is expected to worsen through the year 2020, at which time we will look back and wistfully recall how easy it was to find and keep good people at the turn of the millennium. Finding and keeping good people is now the primary concern of 75 percent of CEOs throughout the country because the shortage of good workers is disrupting customer service, driving away business, limiting expansion and causing some companies to go under. The "war for talent" is raging as companies jockey to become "employers of choice" by creating the most worker friendly environments, conditions and benefits.

At many companies today, the employee comes first. They spend generously on employee training, constantly ask employees what would make their working lives better and then follow through with action. Taking care of employees in this way results in the employees taking better care of the customers, and the business will take care of itself. Companies with turnover rates of less than 10 percent have 10 percent higher customer retention than companies with turnover rates of 15 percent or more. Many of these companies are operating by "the law of reciprocity," which states that if a company demonstrates commitment to an employee, the employee is more likely to want to give something in return.

"Giving before getting" is still a hard concept for many older managers and executives to accept because it is not the brand of philosophy by which they were managed on their way up. They grew up professionally when the labor supply was plentiful and employers did not have to be so nice. Furthermore, many resent the "sense of entitlement" and the need for immediate gratification among generations X and Y. These managers find themselves in a job market today with applicants in the driver's seat and, in a service-driven economy, the company's primary value is created by intangible assets- the knowledge, ideas and services of employees - and not by buildings and equipment. With so much inventory walking out of the building at the end of each day, Big 5 accounting firms have even begun to reconfigure their historic general accounting frameworks for clients. Arthur Anderson used to speak in terms of assets, liabilities, revenues and expenses. Now, the company speaks of a new value framework using a four-box matrix -financial, physical, customer and employee assets. Just as managers regularly maintained tangible assets such as machines and equipment in the old economy, they now must regularly maintain their human assets in the New Economy.

Recognizing the supremacy of human capital, big corporations have created new job titles:

Just For Laughs



DATES TO REMEMBER

January

1—New Year's Day

21—Martin

Luther
King's
Birthday



February

14—Valentine's Day

18—

Presidents'
Day



March

9—Daylight Savings Time Begins

15—St. Pat-
rick's Day

20—First Day
of Spring



Your Employees are Your Most Important Asset! (Continued)

chief knowledge officer, chief people officer, and vice president- human assets. Many business executives still sneer at these new practices, thinking that catering to employees has become excessive. "Whatever happened to the good old days," one recently said, "when all workers expected was a day's pay for a day's work?"

However you might feel about it, those days are gone, The good news, however, is that investing in human assets turns out to be not just a nice thing to do - it also leads to greater profitability. Research conducted by Jeffrey Pfeffer, author of the "The Human Equation," shows that companies that allocate resources toward a long-term human-asset strategy consistently achieve 30 to 50 percent greater returns than those that do not.

This means, in the long haul, companies that maintain significant investment in training, smart recruiting and selection best practices, result-focused performance management, appropriate rewards and competitive compensation will see significant returns on these investments. However, many managers will choose not to believe in this approach, and many who do will lack the resolve to implement a robust human-asset strategy. Everyone cannot be a winner in the war for talent. If you manage people or run a company, the question you might want to think about is this: When you see your workers coming, what do you see? Do you see labor costs to be reduced or eliminated, or do you see valued investments in your company's continued success?

In a recent sampling of 75 human resource management professionals in the Kansas City area, Right Management Consultants asked them this question: "would most employees in your company say they are viewed by management more as costs to be reduced or as assets to be developed?" More than half said they thought management viewed employees as costs to be reduced. What do your employees think you see when you see them coming? Do you care enough to ask?

Content courtesy of Leigh Branham

Focusing on Solutions

Block the Sun with your Thumb

The sun is over 100 times larger than the earth, and yet we can block out the sun with our thumb. All we have to do is stretch out our arm and raise our thumb, close one eye, and viola, the sun has been blocked. Keep one eye closed, and bring your thumb closer to your face. More of the sky is blocked. The closer you bring your thumb, the more of the sky is blocked.

Interestingly enough, the same thing happens when we figuratively close one eye and focus on our past mistakes, current problems, worries about future events and all of the "shoulds" in our business and in our lives.

When we focus on the mistakes, problems, worries and shoulds, we fail to see the light. We fail to see the solutions to business problems that are usually staring us in the face. We fail to see the value and truth in our personal and business lives. The closer we hold the mistakes, problems, worries & shoulds, the more "blocked out" our world becomes.

Now, while you have one eye closed and your thumb blocking the sun, open the other eye. What happens?

The sun is now visible and it appears as though you are looking right through your thumb. The same thing happens when we open our thought process. By "opening the other eye", we change our focus. When we open our thought process, we change our focus. And, just as we can see through our thumb, we can see through our mistakes, problems, worries & shoulds.

When business challenges occur, it is natural and necessary to examine the problem and find a solution. The challenge is when we stay in the examining period too long and do not flow into the solution period. When this occurs, we figuratively have one eye closed with our thumb covering the sun.

All businesses and all people have challenges and problems. The longer we block out the sun the more frustrated, depressed and desperate we become. With one small shift/adjustment in our thought process, we can see the solution.

Use your Fearless Thinking skills to open your other eye, change your focus and look directly through you mistakes, problems, worries & shoulds.

Be a Fearless Thinker.



Contents courtesy of Michael George Price

Three Major Trends in the Workplace

The workplace as we know it is changing. Employers will need to adjust how they conduct business in order to better recruit and maintain qualified candidates. The new workplace will likely be different than what was experienced in the past. The world is moving into a faster paced high-tech and human oriented environment where all hands will need to be on deck. The major labor and cultural trends are defined below.

Businesses will have to learn how to be flexible and adjust to these changes in the market and workplace. They will be forced to change or perish under the crushing weight of a declining educational system, an aging population and new advancements. The changes are likely to swing into effect in 2010 when the problems become more apparent and are realized by corporate executives.

Those workers who are most likely to be advantaged by the situation are those that have earned a college degree or have entered specialized trade schools. The unskilled and underemployed may find that there are few jobs available for them and those that are available pay sub-standard wages.



Trend 1: Labor Shortage

Labor-short companies are increasingly willing to accommodate employees' desire for more flexible scheduling, evidenced by the growing number of firms offering telecommuting, flex-time, and core hours.

Starting around 2012 the Baby Boomers will be leaving the employment market in droves and there won't be enough 25-40 year olds to take their place. Even though the younger generation should be large it will create labor shortages in the market. This may drive up wages and require loosening of immigration laws in order to fill the gap.

Trend 2: High Technology

Jobs will become increasingly complex. Computers, cell phones, networks, complex robots, machinery, etc... will all be designed for speed and efficiency. The U.S.'s best chance of maintaining business superiority is to have a technologically advanced workplace with maximum productivity and efficiency.

Many blue collar jobs are likely to be lost to the new technology. Those jobs that will remain in the blue collar sector will decline in value (due to oversupply of under skilled workers), while the highly skilled jobs will increase in value (due to an under-supply of skilled workers).

Those who have a high level of education and skills will no longer be bound by the physical requirements of their jobs. Therefore, many of them can work from home, stay home more often or work non-traditional hours. More workers will be freed from their traditional 9:00 am to 5:00 pm responsibilities.

Trend 3: More Women and Minorities

Women college graduates are increasing while male college graduates are decreasing. We will also be experiencing the highly skilled second and third generation children of immigrants. These children of immigrants will have college degrees and will enter into the workforce in jobs not experienced by their parents.

It is also possible that the Hispanic culture take more of a grip on American society. Due to international treaties with other American countries (i.e. South American countries) and increases of the home grown Latino culture of urban centers, many of the traditions and cultural icons of American life may become Latinized.

Contents courtesy of Murad Ali



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