



February 2012 - Issue #72

In this issue:

- Develop a Talent Edge
- Lisa's tips - February's topic - Tips from System Upgrades
- Recommended Reading

Develop a Talent Edge

If there is one common recurring theme with my clients, it's that those companies who find and retain the best people will thrive while their competition struggles to remain in the game. In my experience in working with executives across multiple industries and globally, those who create a talent edge not only deliver bottom line results but they also quickly develop a competitive advantage in the marketplace.

In today's new normal business environment, sales are lackluster, cash is hoarded and customers continually demand more for less. We're in a new ballgame. We must elevate performance exponentially to succeed in the new normal. Thus, the #1 way to ensure success goes back to your people. Will your team beat your competitor's teams? You must develop a talent edge - and fast! What are the keys to success in developing a talent edge? 1) Recruiting is not an afterthought! 2) Retention is not about benefits. 3) People must become your #1 asset.

1. **Recruiting is not an afterthought** - HR should NOT lead the recruiting effort! They are a valuable resource in the process LED by the business leader. Business leaders must consider recruiting as a critical priority. How else will you ensure you find the best talent for your organization? It's easy to get caught up in the process and hire the wrong person. Unfortunately, I've made this mistake more than once.

So, how can we learn from our mistakes? Be involved. No matter how busy, it must be a top priority. Trust me, if you hire the wrong person, it will not only lead to poor performance but it will also absorb countless hours of time. Involve several key leaders in the interview process. Make sure you have a clear understanding of your "must haves" vs. "nice-to-haves" in a candidate. And most importantly, references and referrals are vital. I've found that some folks can seem like they walk on water in an interview yet fail miserably. Why not find out before you hire them?

2. **Retention is not about benefits** - Interestingly, I've found that there are many companies who will prioritize recruitment but forget about their current star employees. What could be more important than ensuring that your star employees are retained?

Salary and benefits will not retain star employees. Of course you must be in the ballpark but it will be useless as a retention vehicle. Instead, it's all about leadership. Do your stars feel valued? Do you provide challenging opportunities? Or do you dump others' work on them because you know they'll get it done? Do you have frequent conversations to understand how you can help them be successful? As easy as this seems, how often does it happen? Or are you stuck spending your time with poor performers and daily issues?

I often times come across star employees while working with my clients as they are the ones who will "get it done". It is obvious as to which leaders truly value their stars, and it relates quite closely to the engagement level of the stars.

3. **People must become your #1 asset** - Whether you say people are important or not, it's irrelevant if what they see doesn't add up to what they hear. Those leaders who believe their employees are their #1 asset will see more importance with solid performance management systems and leadership development than with their most costly piece of equipment. Much easier said than done!

For example, if your new, million dollar ERP system or piece of machinery has an issue, will you still prioritize a conversation with your star vs. problem solving if you have to make the choice for a 30 minute window?

Prioritize developing a talent edge and everything else will follow. It isn't capital intensive and doesn't require precious cash so why not give it a try?

Lisa's Tips: Tips from System Upgrades

I'm seeing a trend of increased interest in leveraging additional business systems functionality in order to increase efficiencies, profits and customer service levels, and since I just completed an Accounting system upgrade, this topic is on my mind.

1. **It's all about the people** - even though upgrading a system seems like a technical topic, the 80/20 of success goes back to people. Remember your team.
2. **Project management** - Solid project management skills are essential to success. Who will do what and when? Does another task have to be complete first?
3. **Ask Questions** - One of the best ways to discover the "small things" which are the difference between success and failure is to ask questions. You never know what you might overlook unless you ask.
4. **Metrics** - How will you know if you're on track if you don't track metrics? Which ones are most important to the upgrade's success?
5. **Reconciliation** - Critical to system upgrade projects! Does your before and after trial balances match? Your inventory levels? Etc.

Recommended Reading

"[Midas Touch](#)" by Robert Kiyosaki & Donald Trump - an interesting book on the critical traits and skills for successful business leaders and entrepreneurs.

LMA Consulting Group

2058 N. Mills Ave, PMB 532

Claremont, CA 91711

Main: 909-630-3943

Fax: 909-625-5603

www.lma-consultinggroup.com

landerson@lma-consultinggroup.com