

Don't Let Your Top Talent Become Someone Else's



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Announcer:

Welcome to THRIVE, a Paychex Business podcast, where you'll hear timely insights to help you navigate marketplace dynamics and propel your business forward. Here's your host, Gene Marks.

Gene Marks:

Hey everybody and welcome back. Lisa Ryan, thank you so much for joining.

Lisa Ryan:

I am so glad to be here, Gene.

Gene Marks:

Yeah, I'm glad we finally have a chance to talk face to face as well, we've been bumping into each other online all this time. And man, you are in the middle of like the hottest issue for all of our listeners, so many of my clients as well, is finding and retaining people. So, for starters, just a little bit of a background on yourself you can give it to us, and also I'd like to hear a little bit about your new book.

Lisa Ryan:

Sure. Well, I have been, I've had my own speaking business actually since October 12, 2010, primarily because that's the day that my medical sales position was eliminated via group conference call and I basically said that no company will ever do that to me again, and I formed my speaking business. So primarily I work with a lot of manufacturing and skilled trade, but I do well in other areas too, finance, long-term care, that type of thing, and really working with my audiences to help them their top talent from becoming someone else's. Because in this age where there's not enough labor to go around, people can't afford not to create the type of workplace culture that not only keeps the people that they already have but finds unique ways to bring in new talent.

Gene Marks:

100% correct, and I think we've all realized that. And I mean most of the people listening to us are small- to mid-size companies, and if you're running a 10-person company and lose one key person that's 5% of your workforce, or 10% of your workforce, it's a big deal. And the book that you just published, tell us a little bit about that.

Lisa Ryan:

Yeah, it is called Thank you Very..... It's called, Thank You Very Much-

Gene Marks:

You're welcome.

Lisa Ryan:

And that is the correct response, by the way. But it's gratitude strategies to create a workplace culture that rocks. My company is Grategy, which is gratitude strategies, so it really comes down to helping employees to feel valued, appreciated, and that they are part of a bigger mission. And like you said, you have a 10-person company you lose one person, that hurts. But you also have so many opportunities to create this family type environment where people get along, where they enjoy working together, and you have some benefits going for you that maybe some organizations that don't have that level of personalization have.

Gene Marks:

I always thought that as well, I mean people talk about working for big companies versus small companies, and a lot of my clients are, how are we going to compete against some of these big brands or even the government offering more benefits or more compensation theoretically? And I always thought that was sort of the wrong attitude. I mean I think there are a lot of pluses for working for a smaller organization, don't you think so?

Lisa Ryan:

Absolutely because not only that, you have the ear of leadership where they can, you have more immediate access. You can customize your benefits, your programs to the people who are working for you, see what is important to them. And frankly, it's not about the money, after a marketable wage it's not about the money. If it was, we'd all be working at Amazon for \$40 an hour.

Gene Marks:

That's true. Yeah, it's true. And I always say that to my kids as well. Like when they were first starting out to work and even when they were taking jobs during college, I mean I always just thought it's so important that you enjoy where you work and the people that you work with makes all the difference. And the environment and the culture of the company. And so, you're right, it could be a big company or a small company, as long as wages are like you said, marketable, as long as we're in that range there's a lot more that small businesses can offer, I think. If you have the right culture.

Lisa Ryan:

Yeah, absolutely. And it's with the wages because this always comes up, but yes, salaries are going up. We're going to have to deal with it, to find people you're going to probably have to pay more than you were paying before. But one thing to keep in mind is if you are spending all of this money to woo new talent, what are you saying to your tenured employees who now, they've been there for 10 or 20 years and they're making this much less than or this much more than the brand-new person coming in off the street. So, we really have to look at our businesses holistically.

Gene Marks:

So, talk to me more about that. Here as we were entering in this conversation, I thought maybe we would talk more about attracting new employees, but I'm not so sure, maybe we'll have time for that or not. But you bring up such a critical point of retaining your existing employees. So, give me some advice, Lisa, like what are you seeing companies, particularly small- and mid-size companies doing, to make sure they're creating the right kind of culture that their existing employees stay on, they don't lose them?

Lisa Ryan:

Well, the cliff notes version of my thanks talk, which is my thanks process, is first you're building trust. Your employees aren't necessarily going to like what you have to say, but if they know that you're always being upfront with them in good times and in bad times they're more likely to trust the process. The H, help your employees to be better tomorrow than they are today. Are you investing in them? Are you sending them to training? Are you bringing in training? Are you making resources available to help them get better personally and in their career? The A, acknowledge, applaud, appreciate. Are you thanking people for doing their job besides the paycheck that they get every Friday? Are you letting people know specifically what you appreciate about them?

Lisa Ryan:

The N, navigating work life integration. And I think with the pandemic the last two years where we've discovered that we have a whole lot more going on than just our professional lives, we become more empathetic as leaders, we figure out how we can add flexibility that people want. The K, getting to know your employees. Instead of doing exit interviews are you doing stay interviews? What keeps you here? What do you like about working here? What would make you leave? Personalizing your appreciation with gift cards that they actually like and will use, favorite candy bar, favorite restaurant, knowing your employees. And the S is serving a greater mission. You're just not making pieces parts, you're just not supplying this level of service, you are making a difference in the community and in the world in this way. And that's how people want to be connected with a mission that is bigger than them.

Gene Marks:

I can see you've given this speech before.

Lisa Ryan:

Once or twice.

Gene Marks:

Yeah, it's kind of second nature, I can see. Let me zero in on the K about knowing your employees. Listen, we all do such a great job with our performance reviews, we're on time, we give the feedback all the time. All of my clients are just fantastic at performance reviews. Of course, I'm kidding, we do terrible jobs with the performance reviews. What-

Lisa Ryan:

I was just going to say wow, that's unique.

Gene Marks:

Yeah, that's the opposite of reality. Yeah, and I always make that joke whenever I'm speaking to business groups, because we all sit around, and we all know that we basically stink at giving performance reviews. Or at least, and it's not that we don't want to but it's just we don't have the time, we forget, we whatever. And listen, I mean you would agree that today's workplace the workers, half of them are Millennials or Gen Zers, generations that have grown up on getting immediate feedback, that have looked for sort of more real time gratification. Tell me, give me your thoughts on performance reviews in particular, that's the K of saying thanks. I'm curious to hear more thoughts on what you see good employers doing when it comes to performance reviews.

Lisa Ryan:

Well and number one, if the only time that your employees are getting any feedback is once a year at that personal performance review, that is not enough.

Gene Marks:

No, it is not.

Lisa Ryan:

That is not enough at all. Number one, as you just beautifully demonstrated, managers hate giving them and employees hate receiving them because now they get to find out everything that they've done wrong the last 364 days. So instead, when we look at the feedback, the access to information that Millennials and Gen Z want, it's quick touch bases. How am I doing? How are you doing? How can I help you? What resources do you need? Setting 90-day goals of sitting down with employees, where do you see yourself? I want your job in five years. Okay, well you know what? I can use my replacement, let's figure out how to get you there.

Lisa Ryan:

So you're having regular conversations and also realizing that your employees see the world differently, particularly if they're coming from a different field. And you've had, we've all had this happen, an employee's been with you for two weeks brand spanking new in the industry, and they want immediate access to the CEO so that they can share their thoughts about how to make improvements in this 50-year-old company. The owners, the leaders that roll their eyes, that say this is the way we've done it for 40 years, who are you to come in here and tell? Those employees not only are they going to leave, but you're not going to see the world through their eyes. And maybe it's not the best idea, but it could be the seed of an idea that can completely change your business.

Gene Marks:

So, do you see a lot of your clients, a lot of the people that you speak to when it comes to performance reviews, the ones that are doing it better they're doing it more frequently I'm assuming, correct? And I guess they're using technology or platforms to keep notes, get reminders, make sure that any formal meetings don't slip through the cracks, are you seeing a lot of that?

Lisa Ryan:

Yeah, yeah. One of the things that I really like that I talk about in my programs is that we talked about, the stay interview, but also the all about me sheet. So, finding out from your employees their kids' names, again, favorite candy bar, favorite gift card, favorite restaurant, trying to get this information so that you can personalize the attention. And having some kind of tickler file or something that you can go and, "Hey George, how did your son's baseball team do?" And George is going to be like, "Holy cow, he remembered about my son?" No, she looked at a piece of paper three minutes before your meeting to remind. So, we don't have to be geniuses, we just have to care enough to pay that attention.

Lisa Ryan:

And the same thing with the stay interview is sitting down with every one of your employees, maybe breaking bread with them, taking them to lunch, doing something. Especially with a smaller company, you have the time to do it. But you're breaking bread and you're having conversations with people, particularly as the owner. They're going to be like "Wow, I got to have ones with the boss today." But you find things out and then they share. One critical mistake that companies make that they bring in a high-priced consultant to come in and do a big employee engagement survey and find out all this stuff, and then 10 months go by and they're still putting together all the numbers and everything and the employees are like, well that was a total waste of breath. So you have to give these shorter pulse type surveys and give your managers, give your leadership team the tools and the resources that they can start immediately acting upon what the employees said. Because when they see that their words are listened to, they're taken seriously and acted on, they are much more likely to feel safe sharing their thoughts and ideas.

Gene Marks:

One of the biggest, I've been running my business now for like 25 years, and I think one of the biggest changes that I've seen in how we manage people today, and it's been exacerbated by COVID, it's not just offering health insurance and it's not just offering a retirement plan to employees, but it's flexibility. And I want your thoughts on that because there's all different definitions of flexible benefits for employees, obviously there's work from home or working from anywhere. I hear a lot of people talking about and considering four-day work weeks, which to me is also about flexibility. And I see a lot of my clients revisiting their PTO plans, their paid time off plans, some of them even considering unlimited paid time off plans for certain levels of employees with certain levels of approvals before they can fully take advantage of it. Do you agree with that? Do you think the flexible workplace is one of the biggest changes you've seen or is there any other change that you've also come across you're like Gene, I'm also seeing this out in the workplace?

Lisa Ryan:

Well, flexibility is now an expectation.

Gene Marks:

Yeah.

Lisa Ryan:

I mean it's one thing that you and me have in common with Bill Gates, and Elon Musk, and Jeff Bezos is that we all have the exact same amount of time in the day, the exact same 24 hours.

Gene Marks:

And that we're both brilliant.

Lisa Ryan:

Yeah. So, whether you're looking at different start times, a little bit of flexibility. Because if you're in manufacturing, well people kind of got to be there. Same thing with retail, kind of got to be there. But can you stagger? Have some people work from 8:00 to 4:00, other people 9:00 to 5:00, 10:00 to 6:00 of just offering that flexibility? For the companies who have had a completely remote workforce for the last two years and now they are saying "Oh, you're coming back to the office full time", basically what they're saying is we no longer trust you even though you've been perfectly well doing your job for two years. But employees are saying no I'm not. And then these leaders are surprised, well what do you mean you don't want to come back to the office, and take that hour long commute into the city every day, and pay for parking, and spend five hours of your week in a car? So, it doesn't make any sense that what we learned during the pandemic, a lot of it we can keep going forward.

Lisa Ryan:

Company culture is going to change, a hybrid workforce is different than an in-person workforce, which is different than a fully remote workforce. All of the above have pluses, they all have minuses. But if we just look at the fact that one's not better than the other, they all have their good points and their bad points, but culture just is. And we look at our businesses differently than ever before. One really quick story, I spoke at a roofing conference a couple years ago. And you think about roofing, suns out, it's not raining, you're putting on roofs. Well, this one owner had such a hard time finding people, they put on roofs Monday through Friday, they give of all of their employees the entire weekend off. And have they lost some jobs because of that? Well yeah, because they're not working Saturdays. But are they more profitable? Yes, because that owner is not spending all of their time trying to hire people in a market where they're almost impossible to find. So, it's these little tweaks of the way that we've always done business that we look at that differently now.

Gene Marks:

That's fine, that makes a lot of sense. Lisa, on the same vein of flexibility and different types of work, different types of hours, obviously a lot of employers are struggling with working from home, and bringing employees back to the office, and to trying to figure out the right balance. What advice do you have for employers who are trying to figure out a good work from home policy? If you were running a business with 50 employees, what would you be doing?

Lisa Ryan:

Well number one, I would be sitting down with my employees and setting some expectations as far as what they want. Because a lot of times leader are afraid to ask their employees, "Well what do you want?" Because they're going to be like, "Well I want a 50% pay cut, and to from home two days, work from home and only have to work two days a week." It's like no. You know what? I think that for me if I could just come in a half hour later, I'm dealing with childcare issues. Okay, you know.

Lisa Ryan:

So, it's sitting down and asking or getting together with your leadership team, putting together some options, but then getting the buy-in from your employees. Having those conversations to let them know listen, we are trying to work this out, we want your feedback. Some changes are coming but you are important to us, you are the most important reason why we're doing this. How can we make this so that we have the best of all worlds? We have time where we can bond and have meetings together and share water cooler talk, we have the flexibility of maybe not having that daily commute all the time. What does that look like? And getting the feedback, that's the number one thing. Too many times managers take everything on their shoulders, and they think oh, I've got figure all of this out. No you don't, listen to your people, get their feedback.

Gene Marks:

I've got to interrupt you [inaudible 00:18:33], because we were talking earlier about some of the benefits of running a small business versus working for a big company. And if you work at a big company, it's usually going to be HR that's going to figure out what the work from a home policy is going to be, and you're going to have very little say in that because there's hundreds or thousands of employees that are affected. Whereas if you're an employee you work for a small business, you will have more of a say in that, particularly if the business owner like you're recommending communicates and asks and surveys his or her employees. And that's just another plus I think when you're recruiting people to say you come and work for me, we're a smaller company but you're going to have a say in your lifestyle and what your work schedule's going to be. You were about to say something else?

Lisa Ryan:

I think that was, I think I had covered it.

Gene Marks:

You covered it. I have one client who has a hybrid work from home policy, but he doesn't let anybody work from home on a Monday or a Friday. What a jerk, huh?

Lisa Ryan:

Yeah.

Gene Marks:

I know.

Lisa Ryan:

And the funny thing is when you say that it comes across to the employees as spiteful, you're a jerk. Why do you trust me on Tuesday, Wednesday, and Thursday but you don't trust me on Monday and Friday? And that will cost them.

Gene Marks:

It will because it's all about, it really is all about having trust in your employees. And even when people say the four-day work week, I mean the companies that I know that have been implementing that are saying listen, it's not about a four day work week, it's about you have your job responsibilities. I don't care if you take four days, 20 hours, 60 hours, just this is your job responsibility so get it done. In however much time that you need you get it done. That level of trust, I mean people forget man, your employees are grownups, they're not babies. They want to be treated like adults.

Gene Marks:

Before I let you go, we just have a few minutes left, we've talked about a wide variety of topics, but I want to just kind of get your thoughts on benefits. Health insurance, retirement plans, work from home, having a flexible work schedule, those are great benefits to provide. Is there anything else that you can offer or advise our listeners that are out there recruiting, they're trying to get good people into the business. Do you see any hot benefits out there that would really ring true in 2022 that might be the difference between hiring or losing that perspective employee?

Lisa Ryan:

Well, wellness benefits instead of health and benefits. And giving employees the time to, whether you partner with a local gym or something like that but have that where it's part of the culture and the leadership is also setting the example. If you bring in mindfulness or yoga at lunch, leaders are there too. That's one big thing-

Gene Marks:

Not me, I'm not doing yoga with anybody. I just want to be clear on that, publicly state that.

Lisa Ryan:

You are leaving the spandex at home.

Gene Marks:

See me doing yoga and there's tights and all that. It's not a very good luck. But I get it, you want to participate. And by the way, there's a mental health factor in all of that as well, correct. Right.

Lisa Ryan:

Yeah. And we used to call them mental health days when we just didn't feel like going in. But you know what, that is a real thing now. And if somebody is stressed, if they're just going through a tough time. Like I said, COVID has been brutal to some people for the last couple years. And so not making fun of a mental health day as something back in the day because we didn't want to work, we really need those. So having some level, I had one of my clients talking about that they have a whole thing on be okay with being awkward, so having conversations about mental health. Because when you see somebody who's physically disabled it's easy to see, we kind of understand that. But if somebody is suffering from depression we're just like, hey, why are you so sad all the time? Slap a happy face on and get back to work, because we don't understand what they're really going through. And mental wellness is every bit as important as physical wellness.

Gene Marks:

Lisa Ryan is the Chief Appreciation Strategist, is that right? For Grategy, which is your company. Now I have your website as LisaRyanSpeaks because you do a ton of speaking, is there another website that you'd like to mention or is that your main one?

Lisa Ryan:

Yeah, that's my main one. But I am also really prolific on LinkedIn, I post a lot of videos, and articles, and content on there too. So, if your listeners drop me a note and say that you heard me on the show, I'd love to connect there as well.

Gene Marks:

That would be great. And hold up your book one more time so we can all see it and talk about it, Thank You Very Much. And how long has this book been out for now?

Lisa Ryan:

I got it in the mail on Friday.

Gene Marks:

Yay, congratulations. That's great, that is great. Well best of luck with the book, you deserve it, it's very timely and the topic is extremely timely as well. So, Lisa, thank you so much for talking with me.

Lisa Ryan:

You're very welcome.

Gene Marks:

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