



Dissolve your business stress – build the enthusiasm in your people and your team...

The success of your business relies heavily on the performance of your people.

The performance of your people relies on the enthusiasm they have for working in your business.

For example, it's entirely unremarkable that a magazine publisher, Barron's Magazines, published their monthly magazine on time, as expected by their customers, on September 14th 2001.

However, this turns into a remarkable story when you know that their offices had been totally demolished 3 days earlier on the 11th September – their offices were next to the Twin Towers in New York.

The managing editor at the time, Ed Finn, commented:

"...the idea of not publishing never even came up; the only question any employee asked was how the team would accomplish it."

Ed Finn's team at Barron's Magazines were clearly driven



to get their work done and get their magazine published – even against all the odds!

What if we could all have employees who display this level of enthusiasm and commitment to their jobs, their companies, and their colleagues – how much less stressed would we be as business owners?

A proven solution for you...

If you, like Ed Finn, can build a sense of fairness, achievement and camaraderie within your team, you'll tap into an ocean of enthusiasm, drive and motivation.

In a nutshell

As a leader, you determine your team's level of enthusiasm.

And without enthusiasm for the work they do, your people will be a major source of stress and strain to you that can be prevented.

Avoid disenchantment...

Other than the small percentage of people who are 'allergic to work', most people are naturally enthusiastic when starting a new job.

However, within as little as 6 months of starting a new job, this enthusiasm has been crushed by the job and/or the business they are working in.

Research by The Sirota Group shows that only 14% of businesses avoid this loss in enthusiasm within 6 months of starting work.

So, what is it that the 14% are doing, or the 86% of businesses are not doing, to maintain and build enthusiasm?

The best people stay with the best managers...

The best people want to work in the 14% of businesses that maintain, nurture and grow enthusiasm.

"Human capital will go where it is wanted, and it will stay where it is well treated."

Walter Wriston ran Citibank when he said this. He went on to say:

"It (human capital) cannot be driven; it can only be attracted."

Your responsibility...

A massive study of over 13 million employee surveys points the way.

The study shows that poor management practices are responsible for killing the natural enthusiasm that most people have for the work they do.

Avoid these same mistakes and you then join the ranks of the top 14% of businesses.

The numbers stack up!

The findings from 13.6 million employee surveys, suggest that:

"The companies with high morale performed considerably better than their industry comparison group – about 20 percentage points"

You'll find the research results in the book – *The Enthusiastic Employee* – by David Sirota.

One example story from the Sirota website proves the case for building 'enthusiasm' – for a large financial services company, modest increases in employee attitudes and enthusiasm were linked to £400 million in asset growth and £24 million in revenue.

Focus on fine margins...

It's important to also note that it's not the shift from poor to mediocre morale where the big wins happen. The Sirota studies focus on the fine margin between employees with moderate morale and those with high morale.

"Because something going on at these elevated ranges is much different from what we find in organizations where employees are just moderately satisfied..."

What's going on at these higher levels?

The power of 3!

There are 3 sources of enthusiasm. It's the businesses who fail to build a sense of **fairness** AND build a sense of **achievement** AND build a sense of **camaraderie** that fail to tap into the profitable gains of enthusiasm.

Consider what it takes to be a great company to work for:

"It's not just having very good pay and benefits, or challenging and enjoyable work, or having terrific co-workers. It involves all of these needs"

The impact of successfully satisfying all three of the core needs delivers an exponential payoff.



© Maria Symchuk/Shutterstock

1. Fair treatment first...

Fair treatment, what Sirota calls 'equity' is a pre-requisite for enthusiasm. And a sense of fair treatment comes from a blend of job security, fair pay and respect.

A financial safety net please

Lifetime employment has long been a thing of a past era. However, a sense of job security remains a fundamental 'safety net' if you want an enthusiastic workforce.

"...the need for people to feel that they are being treated fairly is basic, and nothing is more basic for most employees than job security."

The Sirota study goes on to state:

"Don't believe for a moment that stable employment—the predictability, not just the size, of a paycheck—is ever a trivial issue for workers."

What can you do to stop undermining your people's sense of job security?

A close second, after job security comes levels of pay:

"...pay has great symbolic value to workers; it signifies respect, achievement, and equity."

What's reassuring from the research is that the overwhelming majority of workers are realistic and reasonable. The opinions workers have of their pay are greatly affected by how they see three things:

- Their company's financial condition
- How their pay compares to your competition, and
- How their level of pay compares with their colleagues

When handling pay and pay rises use these 3 references to ensure your team's sense of fairness.

You'll find the basics of a successful pay plan in the downloadable tools – use the URL link on the back page.

And then there's respect

Respect - a sense of the intrinsic worth of workers as human beings.

"The real judges of your character aren't your neighbours, your relatives, or even the people you play bridge with. The folks who really know you are waiters, waitresses, and clerks."

– Katherine Piper, Author

It's worth asking people who know you how well you stack up in demonstrating this type of intrinsic respect for people.

A secure sense of fairness in your business is the foundation on which you can successfully build a sense of achievement and a sense of camaraderie to create profitable enthusiasm in your employees.

2. Winning works wonders...

When starting a new job people do not come to work to lose, they come to win – feeling pride is a source of winning.

"People want to feel good about what they do and for whom they do it, and, assuming the equity (fairness) needs are reasonably satisfied, pride is a major driver of performance and commitment."

Sirota's research points to six primary sources of long-lasting achievement:

- The challenge of the work itself
- The acquisition of new skills
- The ability to perform
- The perceived importance of the employee's job
- The recognition received for performance – thanks and pay
- Plus working for a company of which the employee can be proud

How do you and your team rate your company's performance against these 6 sources of achievement? Which one of the 6 can you make a quick win towards greater enthusiasm?

Check out the downloadable tools on the back page for more on winning.

3. A working community...

"It is fortunate that social relationships are as important as they are to people because practically all work requires a high degree of cooperation."

And a strong working community that fosters a sense of camaraderie, as suggested by the Sirota research, grows from two essential management processes in your company:

- a. **Conflict management** – build mechanisms to help avoid and settle disagreements
 - b. **Partnership building** – build relationships aimed at adding value and not just minimising discord and its costs
- This section alone warrants a whole book, but one quote stands out:

"When a co-worker doesn't cooperate, the effect is not simply a reduction in effectiveness in proportion to the degree of that person's non-cooperation. The impairment is exponential because it almost always results in a reduction in the cooperation from others."

Your skill at building cooperation and partnership builds a sense of camaraderie.

TIME TO DISAGREE:

"We have a lot of young people and getting them to be enthusiastic is like pushing water uphill!"

You might have sympathy for the quotation below:

"Children today are tyrants. They contradict their parents, gobble their food, and tyrannize their teachers."

Use the Business Bitesize Support Tools And Resources

to help you make the most of this edition of Business Bitesize – go here: www.businessbitesize.com/parfrey_murphy to download these

It fits with what the press and social media say, that there are important differences between the 'Baby Boomers' and 'Generation X' employees! And the 'Millennials' are a different breed altogether!

However, the previous quote is by Socrates (470 - 399 B.C.)!

Likewise, the Sirota research across hundreds of companies in 160 countries plus references to other hard research suggests that:

"...all three generations seek work-life balance. They all work for the enjoyment of working and to have the means to enjoy a personal life."

The hard research shows that management practices ultimately determine the enthusiasm (or lack of it) of employees – no matter what the occupation – from assembly-line workers to research scientists – no matter what their age, sex, or race.

Work at building a sense of fairness, achievement and camaraderie and you'll get all ages onside and enthusiastic.

"There's only a few of us so big-business ideas feel wrong for our small team!"

Enthusiasm is arguably easier in a small team than it is in a large team for sure.

And yet it makes sense to investigate for yourself how you manage your small team against the 3 sources of enthusiasm – fairness, achievement and camaraderie.

If the research is right and the cost of replacing an employee is over 80% of their annual salary, retention alone is a valuable win.

"Please tell me more"

It's rare to get research this comprehensive – 13.6 million employee surveys in 160 countries is hard to ignore.

David Sirota and his team have created a 'must read' for all business leaders and managers who want more for their people.

Dive into this book and you'll be a more knowledgeable and wiser business leader as a result.



Get Your Bitesize Support Tools Now

Your feedback is important to us.

We'd love to know what you think of this edition of Business Bitesize and how you use it or plan to use it. Also we'd welcome your suggestions for future editions of Business Bitesize. To give us your thoughts please use the simple feedback form here: www.businessbitesize.com/parfrey_murphy



4 helping hands for you...

The likes of Starbucks, American Express and Intuit all take employee morale seriously – they have all used Sirota to survey their teams.

Like these companies you too can:

"...seek to create and sustain an organization in which the good instincts that people already have can emerge and become dominant, to the benefit of their organizations and those whom the organizations serve."

Focus on your management practices that build and maintain the 3 sources of enthusiasm:

1. **Accept personal responsibility for the levels of enthusiasm and commitment you see in your people**
2. **Seek to improve your team's sense of fairness**
3. **Seek to improve your team's sense of achievement**
4. **Seek to improve your team's sense of camaraderie**

ULTIMATE ARGUMENT:

"How do I know that a focus on the team's enthusiasm will pay off for my business?"

The financial gains of the 14% of businesses that have achieved an enthusiastic workforce look like being 20% more than the businesses who have yet to move up from having just a 'moderately satisfied team'.

So there's lots to be gained! Plus, what's there to lose if this focus results in greater customer satisfaction, your business becomes more innovative and retains your good people?

STOP: seeing your people as naturally lacking in enthusiasm

START: by owning responsibility for the levels of enthusiasm in your team



Your next steps:

If you believe that the levels of enthusiasm and commitment in your team are 'hard-wired' then you're missing out on greater results for your business.

14% of businesses have achieved high levels of morale (enthusiasm) and benefit from the financial rewards this brings – thanks to better retention, stronger customer satisfaction and greater innovation.

86% of businesses fail to edge their teams from low or moderate morale to high morale – because they fail to put the three sources of enthusiasm to work for them.

Start by obsessing about enthusiasm ...

The research from 13.6 million surveys (and thousands of focus groups and 1-on-1 interviews) shows that management practices determine levels of enthusiasm.

So, to build enthusiasm in your business, work on building a stronger sense of fairness, stronger sense of achievement and stronger sense of camaraderie.

You'll then get the greater success you seek.

More tools and information for you:

Download the supporting tools and resources for more help on building greater enthusiasm in your business – use the URL link in the box below.

Build the enthusiasm in your people...

There are enough stresses and strains to running a business. So why not take full responsibility for growing and maintaining a high level of enthusiasm in your people – something you have (almost) complete control over.

Because our people are often a source of conflict and poor performance we sometimes forget it's how we lead and manage them that generates these difficulties.

The Sirota Group provide a helpful and common-sense framework to assess the source of conflict or difficulty and set about improving your skills and knowledge and performance on the three sources of enthusiasm.

1. Accept **personal responsibility** for the levels of enthusiasm and commitment you see in your people
2. Seek to improve your team's sense of **FAIRNESS** – what can you do to foster a sense of job security, a sense of financial fairness and simple human respect?
3. Seek to improve your team's sense of **ACHIEVEMENT** – what can you do to build a sense of pride around the 6 sources of achievement?
4. Seek to improve your team's sense of **CAMARADERIE** – what can you do to improve your skills at conflict resolution and partnership building?

Check out the downloadable tools for more insights – use the URL link in the box below.

Especially look at the 4 questions that are at the core of the Sirota research – do you **ask the right questions?**

Use the insights in this Business Bitesize report to help you create a working environment in which your people's enthusiasm can flourish – your business success will follow.

YOUR SUPPORT TOOLS ARE HERE: Go to the link below and you'll find a selection of practical support tools to help you better understand how to build greater drive and motivation that will improve your company's results – all because you know how to create an environment for enthusiastic employees.

Find the support tools to help you here - www.businessbitesize.com/parfrey_murphy

business
bitesize



business breakthroughs
in minutes



Chartered Accountants
**PARFREY
MURPHY**