VALUE TALK

A MONTHLY NEWSLETTER BY ADD VALUE CONSULTANTS

Add Value Consultants is a leading Management Consulting Firm serving Indian Industries. This Newsletter is an endeavor to provide updates, understanding and sharing of global practices to the Business Owners, Managers, Academicians and Executives.

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Editorial Note

Dear Readers,

We are at the end of the year 2023...!!!!
It's time to look back and evaluate the progress we did during the year, realigning the Vision and Mission and set new targets to achieve the new heights in business.

When it comes to business growth, there are many aspects to be considered seriously by Entrepreneurs, Directors and Line Managers. Managing and Engaging employees well can improve productivity and efficiency of business and this can be achieved through various Employee Engagement Initiatives.

The question is; "Do your Employee Engagement activities generate desired results?". If the answer is NO, you need to redefine the Employee Engagement policies and practices. In this issue, we have covered an article on "Employee Engagement: How to make it Result Driven?".

Don't miss out to read and execute...!!!

Regards,
Brinda Bhatt

EMPLOYEE ENGAGEMENT: HOW TO MAKE IT RESULT DRIVEN?

Designing effective and result-driven employee engagement initiatives requires a thoughtful and strategic approach. Creating result-driven employee engagement involves fostering a workplace culture that not only motivates employees but also aligns their efforts with organizational goals. Here are some strategies to make employee engagement more result-driven:

1. Clear Communication of Expectations:
- Clearly define roles, responsibilities, and expectations for each employee.
- Ensure that employees understand how their work contributes to the overall success of the organization.

2. Goal Alignment:
- Align individual and team goals with organizational objectives.
- Encourage employees to set SMART (Specific, Measurable, Achievable, Relevant, Time-bound) goals that contribute to the larger organizational goals.

3. Regular Feedback and Recognition:
- Provide constructive feedback on a regular basis. This can be both positive and developmental.
- Recognize and reward achievements promptly. Public recognition can boost morale and motivation.

4. Professional Development Opportunities:
- Offer opportunities for skill development and career advancement.
- Encourage employees to take on new challenges and provide the necessary support and resources for their growth.

5. Autonomy and Empowerment:
- Allow employees to have some degree of autonomy in their work.
- Empower them to make decisions and take ownership of projects.

6. Create a Positive Work Environment:
- Foster a positive and inclusive workplace culture.
- Provide a comfortable and supportive physical and virtual workspace.

7. Employee Well-being Programs:
- Implement wellness programs that address physical and mental well-being.
- Show genuine concern for employees' work-life balance and mental health.

8. Inclusive Leadership:
- Promote inclusive leadership practices that value diversity and ensure that all voices are heard.
- Create a culture of trust and openness where employees feel comfortable expressing their opinions.

9. Technology for Collaboration:
- Utilize collaborative tools and technologies that facilitate communication and teamwork.
- Ensure that employees have the necessary tools and resources to perform their jobs efficiently.

10. Performance Metrics and Accountability:
- Establish clear performance metrics tied to organizational goals.

- Hold employees accountable for their performance and provide support when needed.

11. Continuous Improvement:
- Encourage a culture of continuous improvement.
- Solicit feedback from employees and use it to make positive changes in processes and policies.

12. Flexible Work Arrangements:
- Consider offering flexible work arrangements that accommodate employees' needs and preferences.

13. Employee Surveys:
- Conduct regular surveys to gauge employee satisfaction and engagement.

- Use the feedback to make data-driven decisions for improving the work environment.

By combining these strategies, organizations can create a more result-driven approach to employee engagement, fostering a workplace where employees are motivated, aligned with organizational goals, and actively contributing to the overall success of the company. Remember that employee engagement is an ongoing process, and it requires consistent effort and attention. Regularly reassessing and refining your initiatives will contribute to a more engaged and satisfied workforce.

Employee Engagement Facts

- Employees are **8X more** engaged when senior leaders create a sense of excitement about the future.
- Worldwide, disengaged employees create a productivity loss of **7.8 trillion dollars**.
- Team constituting engaged workers make **23%** more profit in business.
- It takes more than a **20% hike** in salary to convince an engaged employee to leave their job.
- **78%** of employees say appreciation can inspire them to work better.

(Source: Pickcel)

A live session on "Women in Leadership Positions: Where is the Glass Ceiling?"
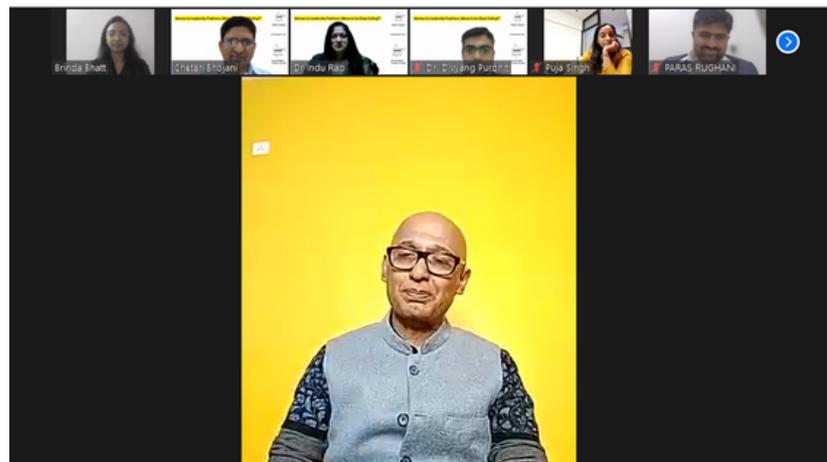
Had a wonderful interactive session with expert **Dr. Indu Rao.** The session was organized by Indian Society for Training and Development (ISTD) Rajkot Chapter in association with ISTD Anand and Vadodara Chapters. Experts from various parts of India from corporates and academics have joined the discussion where we focused on actions to be taken rather than talking about the solutions only.