

Are You Onboard The Economic Optimism Train?

Everyone has been affected by the state of the U.S. economy and has seen how slow job growth, lack of consumer spending and a decrease in profits has derailed some businesses. The state of our economy is not projected to last forever which has recently led to some seeing a light at the end of the tunnel when it comes to the defunct economy.

Should you be optimistic?

According to the CFO Outlook Survey, a substantial number of chief financial officers say yes. The survey, distributed by Zicklin School of Business (Baruch College) in conjunction with Financial Executives International (FEI), noticed a significant increase in CFO confidence when it came to talk of hiring new employees in 2011. According to those who participated in the survey, when it comes to business, their optimism levels are high.

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What is a 'C' Team Costing Your Company?

Understanding The Cost Of A 'C' Team

To comprehend the cost of a 'C' team, it is important to understand what a 'C' team is. 'C' team members are unhappy in their position within an organization, are unfulfilled and, more often than not, disengaged. A team member exhibiting these characteristics has a negative effect on team morale and motivation, resulting in poor work performance.

Integrating Existing Team Members into 'A' Teams

To make improvements to employee morale, increase job performance, and ultimately to net an increased profit, begin by restructuring the members of the organization. An employee assessment is a crucial part of this strategy. The purpose of the assessment is to select areas and roles best suited to individual employees.

Characteristics Included in the Assessment Process

- ✓ Experience
- ✓ Intelligence
- ✓ Skills
- ✓ Behaviors
- ✓ Attitudes / Values

An employee's experience for a managerial position may look good on paper, but having the right experience does not always directly correlate with having the proper attitude or behaviors needed to become a success in the position.

An effective employee assessment delves into what motivates the employee in life, both personally and professionally.

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Motivated employees are happier, work harder, and strive to succeed.

Analyze Employee Competence

After completing the assessment, analyzing employee competence is fundamental. Look for high proficiency in the job skills needed to maintain high performance within the organization. These include:

- ✓ Personal Accountability/Accountability for Others
- ✓ Developing/Influencing/Leading Others
- ✓ Self-Management/Self-Starting
- ✓ Team Work/Interpersonal Skills
- ✓ Conceptual Thinking/Objective Listening/Empathetic Outlook
- ✓ Conflict Management/Problem Solving
- ✓ Continuous Learning/Goal Achievement/Results Orientation
- ✓ Planning and Organization/Decision Making
- ✓ Diplomacy and Tact/Flexibility/Resiliency
- ✓ Customer Focus

'A' team members must possess the qualities and job skills needed to work as a productive team member, implement self-management, and to keep pace with a growing organization.

After analyzing the assessment, use the resulting data to ascertain whether existing employees fit into the currently vacant positions. Restructure positions and terminate employees if needed.

In some cases, an employee may already hold the best position for them and the organization. Consider which factors motivate them and add motivating responsibilities to their job descriptions. Adjusting positions to fit employees will encourage them as well as maintain high employee retention rates.

These twenty-three skills are recognized universally and are integrated into many organizations as part of the employee training process.

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Tailored Employee Training Programs

Employees and job positions are not one-size fits all. While assessments are used to place and hire employees, they are also used to benefit employee training programs. Personalizing training programs saves an organization both time and money while keeping the employee undertaking the training both stimulated and motivated.

After hiring the right employee for the job, the assessment should be used to create a training program based on individual needs. Assessment analysis provides organizations with the strengths and weaknesses of each existing and potential employee. The assessment also highlights particular skills that the employee possesses. Implementing these skills in training and in the workplace is a highly motivating factor for employees and leaves them with a sense of being valued. Employees that feel justified in adding value to an organization strive to perform at their best and achieve to their fullest potential.



The Results

Eliminating C teams is a highly effective strategy that is cost effective and performance boosting. Possessing the knowledge of how an existing employee works and what motivates them to do so, is valuable information that can be used to build an **'A' team**.

'A' teams consist of individual team members that work well together, and benefit from the skills and experience each possess. An **'A' team** member will step forward when another team member is struggling and use their job skills to teach and motivate. The whole team draws on each other's strengths and make up for their weaknesses; real teamwork. ♦

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"Teamwork is so important that it is virtually impossible for you to reach the heights of your capabilities or make the money that you want without becoming very good at it."

~ Brian Tracy

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Who's Hiring?

- 64% - Number of CFO's projecting to hire supplementary employees within the following six months
- Ford Motor – Plans to hire an estimated 7000 workers in a two year time period
- Lowe's – Confirmed they will be hiring between 8000 to 10,000 employees slated for weekend sales associate positions

What's to be Expected

A percentage of CFO's are still cautiously optimistic when it comes to their own spending tactics. A majority of survey participants felt that growth in revenue may still be a challenge in the beginning of 2011 but they felt an improvement was on the way.

- 10.5% – Projected growth in revenue
- 16.6% – Projected growth in earnings
- 47% – Number of CFO's continuing to spend cautiously
- 30% – Number of CFO's spending without fear
- 69% – Number of CFO's investing in technology to increase capital

Areas Showing Highest Optimism Rates

Overall, full-time work in the United States is expected to increase by 2% in 2011. Employment optimism in the U.S. has fueled nations from around the world to expect a boost in their own economic outlooks for 2011. Which sectors are expected to do the most hiring? The technology and the service/consulting industries, especially research and development and advertising sectors, should see a spike in hiring as well as investments.

Why are CFO's focusing on these industry sectors? These areas are consistently expressing signs of economic improvement and continue to rebound from the nation's economic crisis. In addition, both growth and return investments involving the technology and service/consulting industries are predicted to steadily improve. These sectors have established roots in the United States and do not heavily rely on international sales and foreign suppliers as other business sectors do. Local businesses are more likely to benefit from such measures than from U.S. companies that deal mostly in foreign markets.

Optimism Continues to Spread as 2011 Progresses

As 2011 pushes onward and upward, CFO optimism continues to spread, thanks to signs that America is about to bounce back from the worst economic catastrophe since the Great Depression. ♦

"A pessimist sees the difficulty in every opportunity; an optimist sees the opportunity in every difficulty."

~ Winston Churchill



One Minute Ideas

Focus on Problems to Improve Your Service or Product

Work on low-ranking problems. It's very likely that the most important issues are being taken care of by everyone, so they become generic. What you're looking for are problems that you can solve that others are not dealing with. They will often be lower-ranked problems, but annoying enough to be noticeable. For instance, in dog food, top- ranked problems such as a well-balanced diet and taste are handled by most products. But lower-ranking problems, such as #17, dogs have dirty teeth, and #16, dog food smells bad, are still ranked high considering the annoyance and likelihood ratings. This gives you a place to start positioning your product to carve out a new territory. The technique doesn't work well with emotionally-driven products, but it's a good place to start to do your homework.

Source: Kevin Clancy and Robert Shulman, authors of *The Marketing Revolution: A Radical Manifesto for Dominating the Marketplace* HarperCollins Publishers

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Exceptional Leaders... Align Their Body With Their Intentions

The way you carry yourself has an impact on how you are perceived by others. Your "bearing" can convey confidence, poise, decisiveness and openness. It can also convey arrogance, aloofness, indecisiveness and powerlessness.

Your posture also can have a significant impact on your internal state. Are you ambitious, full of energy, or are you listless and resigned? How you carry your body will influence your moods and what you can achieve. Concave chest, stooped shoulders, slow movements, and shallow breathing can lead to disempowered states, while erectness, deep breathing, sureness of movement can be empowering.

When you shift how you hold your body, new behaviors become possible.

Thought Provoker

- ✚ Do you move through the world with confidence?
- ✚ Do you stand tall?
- ✚ What does your posture say about you to others?
- ✚ When you observe another, do you make judgments based on how they hold their body? Others do so with you.
- ✚ Have you tried to shift your mood by changing your posture, how fast or slow you walk, or perhaps how you sit in meetings.

PHYSIOLOGY
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EXECUTION

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Manage Change With Personalities

It's a mistake to expect everyone to react to change in the same way. Instead, says consultants Kathy Kolbe and Jim Woodford, it makes more sense to benefit from what Kolbe calls the instinct-based actions of these four personalities:

1. **Fact-finders** need to investigate and process information
2. **Follow-throughs** want a sense of order
3. **Quick-starts** welcome innovation and risk
4. **Implementors** prefer to transform ideas into reality with tools, machines or their hands

To know which one you're dealing with, says Woodford, listen carefully to what they say when you propose change.

Fact-finders will ask "Why do we need the change and what does it involve?" *Suggestion:* Let them

persuade themselves by collecting research to support the need for the change.

Follow-throughs will say "Yeah, but ..." Their comments will show they need to fit the change into existing structures and routines. *Suggestion:* Ask them to work on the best ways to do that.

Quick-starts will say "Why not?" *Suggestion:* Have them tackle a change task you know they'll complete successfully. That will encourage the others.

Implementors will say "What real work can we do?" *Suggestion:* Team them with the Quick-starts to field-test early change tasks. ♦

Source: Richard S. Deems, writing in *Human Resource Professional*, LRP Publications, 747 Dresher Road, Ste. 500, Horsham, PA 19044



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