

Planning for a 21st Century Workforce

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TALENT
is the primary,
long-term,
sustainable,
advantage
for any organization

A common issue for all
organizations:

***How do I motivate my employees and
retain the best talent?***

Two Commonly Held Beliefs about Motivation:

1. If you Reward something, you get more of the behavior you want.
2. If you Punish something, you get less of the behavior you do not want.

Also known as:

The carrot and the stick



Massachusetts Institute of Technology (MIT) Study

1. Took group of students and gave them a set of challenges:
 - Memorizing strings of digits
 - Solving word puzzles
 - Spatial puzzles
 - Physical tasks like throwing a ball through a hoop
2. Gave three levels of reward:
 - Pretty good performance = small reward
 - Medium performance = medium reward
 - Really good performance = large cash prize



Results of the MIT Study

1. As long as the task involved used ONLY Mechanical skill, bonuses worked as expected → The higher the pay, the better the performance
2. Once task called for even rudimentary Cognitive Skill, a larger reward lead to poorer performance

Replicated the study in rural Madurai, India

Rewards:

- Small performance – 2 weeks salary
- Medium performance – 1 month salary
- Top performance – 2 month salary

Results:

- Medium reward lead to no better performance than small reward.
- Top reward led to worse performance.

Fact:

Money is a motivator at work.



If you don't pay people enough, they won't be motivated.

However, if you pay people enough, you take the issue of money off the table.

Types of Motivation

1. Biological



2. Rewards and Punishment



3. Intrinsic (internal interests)

What truly motivates workers?

1. Autonomy



2. Mastery



3. Purpose



Herzberg's Two-Factor Theory of Motivation

Hygiene Factors (Dissatisfiers)

- Company policy
- Supervision
- Relationship with Boss
- Relationship with Peers
- Work conditions
- Salary

Motivation Factors (Satisfiers)

- Achievement
- Recognition
- Work itself
- Responsibility
- Advancement
- Growth

Questions to Consider...

- Think about the best leader you ever had. What qualities did the leader possess?
- What are the characteristics of people you see as ineffective leaders?
- What are the experiences that got you to where you are today?
- Are there organizations that you view as very successful? What do you see that they do?

More Questions to Consider

- What are your greatest challenges in motivating, attracting and retaining a qualified workforce?
- Given these challenges, what do you do to motivate employees?
- What actions do you take to develop your employees?
- What would your employees say about you as a leader?

More Questions to Consider

- What do you consider, for you as a leader, the most important obstacles to reach the goals for your institute?
- Which errors, as they relate to leadership, would you have liked to have undone?
- If you were to retire in the next year, would you have someone who could take your place and keep the organization moving forward?
- What advice would you give your successor?

4 Steps to Help You Build Talent

1. Quarterly training sessions
2. Action learning projects
3. Feedback and development planning
4. Mentoring and coaching

Thank You