
WHAT'S IMPORTANT | Volume I, Issue 7 | February 8, 2006

"What's Important" is a universal concern. The phrase resonates with an infinite number of meanings. What's important is both a question and an answer, depending on the situation.

"Disengaged workers cost U.S. businesses between \$270 billion and \$343 billion in lost revenue every year," noted Kenneth Samet, president and CEO of Columbia, Md.-based MedStar Health in this month's *Baltimore Business Journal*.

Negativity can spread through a company like a bad virus, leaving expensive symptoms like lower productivity, absenteeism, strained customer/client relations, and high turnover rates. Happy employees tend to work longer for a company, stay more focused, produce higher quality work, and inspire those around them to do the same.

Luckily, concern about morale is not a far-out, touchy-feely concept. Because it affects the bottom line, investing in employee morale pays tremendous dividends.

As business leaders, we often set the tone for our organizations. Our approach can spell the difference between high or low morale, between employees wanting to give their all or employees wanting to hit the door. In an interview with Knowledge@Wharton, David Sirota, co-author of *The Enthusiastic Employee: How Companies Profit by Giving Workers What They Want*, said the three basic goals people want from their work are equity, a sense of achievement, and camaraderie.

- Equity is the most basic requirement for high morale. People want to be treated fairly with competitive pay, job security and benefits. They want to be treated as professionals.
- Achievement can be fueled by acknowledging success and providing challenging opportunities and pathways for advancement.
- Camaraderie refers to how well people work together as a team and whether the organization fosters a supportive and compassionate environment. Open communication helps eliminate negativity and alienation by allowing everyone to feel like part of the team.

Occasional rough days and bad moods aren't signs of low morale, they are signs of being human. But, we can all look for opportunities to proactively promote equity, achievement and camaraderie in our workplace. Even small efforts can make a big difference in employee morale, and ultimately, in your company's bottom line.

What's important is that in valuing its people, an organization becomes more valuable.

Email me at chuck@durakis.com to share your thoughts.

Thanks,

Chuck