REASON IN THE ERA OF FLIGHT

- » Recognition Attention or praise for successful work
- » Work itself—Nature of the work (varied, challenging, or interesting)
- » Responsibility—Empowerment over projects or business units
- » Advancement Promotion in rank within organization
- » Total compensation—Total salary, bonuses, and benefts
- » Growth Opportunity to rise in ranks within the company or enhance skills through development
- » Relationships—Interactions with peers, supervisors, others
- » Status—Pleasure derived from position or stature in organization
- » Job security—Stability of job, low fear of loss of work

While, undoubtedly, there are other themes, this list must be force-ranked. Forced ranking is the controversial process by which employees are graded against each other instead of judged against performance standards.

For instance, ask each employee to develop their own list of priorities. Then compile a companywide average and compare this list to your own beliefs. How far apart are your views from your own employees' perspectives?

NOW WHAT?

First, it is highly unlikely that every person within an organization has identical motivation. There is always one person who receives satisfaction from promotions and another who receives more motivation through simple verbal aff rmation. This proves one thing: Management of a team is not a one-size f ts all concept. If compensation is used as the primary, or potentially the only, carrot you can dangle, you may be missing the mark for a large part of your team. Becoming a superior employer requires a multipronged approach. For instance, assume the top f ve force-ranked drivers from the group average is this:

- » Advancement
- » Recognition
- » Total compensation
- » Growth
- » Relationships

Based on this feedback, the frm's response might involve these specific strategies and tactics:

- » What do career paths look like for both off ce and feld associates?
- » What type of internal development is provided to allow associates to move forward?
- » What feedback process is in place to guide associates in their career?
- » How well does your team "catch" people doing something right?
- » Is there a formal mechanism in place to provide nonmonetary rewards?
- » How do you balance individual recognition and team recognition?
- » What is the frm's overall compensation strategy? (i.e.

do yo

Of course, there will be overlap in these categories. For example, it is easy to see the potential intersection of training and development with internal career-pathing. Put another way: This does not have to result in eight to 10 different strategic initiatives, but, rather, a comprehensive talent-focused solution to maintain the right culture within the organization.

There is no single strategic response to the talent crisis facing both the industry and the country. Years from now, there will be plenty of armchair quarterbacks who will mystically have the solution in-hand, all from the beneft of hindsight, of course. Leaders today must constantly take the temperature of their organization to ensure they are playing offense effectively.



Gregg M Schoppman is a consultant with FMI Corporation, management consultants and investment bankers for the construction industry. Schoppman specializes in the areas of productivity and project management. He also leads FMI's project management consulting practice. Prior to joining FMI, Schoppman served as a senior project manager for a general contracting f m in central Florida. He has completed complex construction projects in the medical, pharmaceutical, off ce, heavy civil, industrial, manufacturing, and multifamily markets. Schoppman has expertise in numerous contract delivery methods, as well as knowledge of many geographical markets. Contact Schoppman by email at gschoppman@fminet.com.

Republished from <u>Construction Business Owner</u>. Construction Business Owner (CBO) is the leading business magazine for contractors and is designed to help owners of construction f rms run successful businesses. Founded in 2004, CBO provides real-world business management education and knowledge that is of real value to the owners of construction companies.

Any views and opinions expressed in this article may or may not refect the views and opinions of the Construction Management Association of America (CMAA). By publishing this piece, CMAA is not expressing endorsement of the individual, the article, or their association, organization, or company.