

LC INSIGHTS Newsletter

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Why money isn't always the biggest motivator

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Money may make the world go round but it's NOT our biggest motivator.

Bad bonuses and incentives can actually be HUGELY DEMOTIVATING.

We all need money. Many of us wouldn't say no to more of it. But for most people, it's not the number one reason for getting out of bed in the morning.

This is true of the people who work for you too. They may have accepted the job for the pay, but they've stayed for other reasons.

Maybe you have a really fantastic company culture. Perhaps your business is making a big difference to the lives of your customers. It may be because of the opportunities you offer your people to learn new skills.

They're examples of people's intrinsic motivations. Their purpose, their autonomy, their mastery. Notice none of these involve cash?

But they're massive driving forces for people to stay with a company and flourish.

When it comes to offering rewards to your team, cash shouldn't be your primary go to.

You should look at these intrinsic motivators to offer your people rewards that they really want. That make them see how much you value them and help them feel like you're invested in their development.

In fact, offering cash incentives can be ineffective at motivating people. It can even have the opposite effect when a bonus is too out of reach, or just not worth the effort.

And how do you find out what motivates the people who work for you? You ask them!

Communication is key here - as it is with many other elements of running a thriving business. Speak to your people. Get to know them on a personal level as well as a professional one. Learn about their goals and ambitions. Find out where they want their careers to take them. See what skills they have that you can build upon and what they still need to develop to get them there.

Once you know all this, you'll be able to reward them in the way that will have the most positive impact for everyone, without having to create complex bonus schemes or worry about budgets. That could be with recognition, more responsibility, or development opportunities, to name just a few ideas.

Sounds good, doesn't it?

We help businesses do this all the time. If we can help you get started with more effective employee rewards, get in touch.



LATEST NEWS

What's that noise?

How noisy is your office? Is it louder when you've got the windows wide open?

It could be harming productivity.

According to a recent study, 15% of employees believe employers don't take the issue of excessive noise seriously enough. And it's hampering workflow. 37% of people admit to struggling to concentrate in a noisy environment.

Should you consider quiet zones in your office, or offering more hybrid working options?

Do you need a code of ethics?

Research suggests that only half of UK companies have a published code of ethics.

A code of ethics details your business' guiding principles and ensures the business and its employees act with honesty and integrity. While it's not mandatory - and some aspects will be covered in your code of conduct - it can be a reassurance to employees, and even shareholders in a business.

However, if you do publish a code of ethics, it's also important to remember to ensure your company is living up to them and not simply doing this as a tick-box exercise!

Two thirds of employees have experienced an increase in workplace anxiety since returning to the office after lockdown. Employers should be doing more to recognise the signs and work with employees to improve wellbeing.

Managing your people... there's an app for that

Excuse me for a minute while I say something a little controversial - managing employees is really hard work. It's exhausting.

And that's when they're all behaving.
Think about the time it takes to process annual leave requests, track absence, plan training and even monitor productivity. That's without thinking about 121s, team meetings, and even disciplinaries.

It doesn't have to be so difficult though. Seriously.

Your magical solution comes in the form of HR software, like Breathe HR. It handles all those little HR jobs that take up your time and probably give you a few headaches along the way. Actually, the benefits of a tool like this are endless. Since we're all very busy people, I'll highlight the top 3...

1. It saves your precious time

Tools like Breathe HR automate those time consuming HR tasks, without the need for endless bits of paper and bulging filing cabinets. It also helps to streamline a lot of these things, giving you more time, but also making things a lot faster for employees too.

2. It keeps everything all in one place

All your employee information is right there in one place wherever you are. So, if you're working away from the office but need to make a decision on something, you have all the info you need at your fingertips. And because everything's together and up to date, it makes it easier to analyse and spot trends, like absence within a team, for instance.

3. It helps you develop your team

That's because this type of software can remind you to schedule 121s, performance reviews, and even training courses. It keeps a log of the last ones too, so it's easy to update yourself on where an employee is with their development, and what the next step should be. In turn, that helps you make every meeting you have more meaningful and productive, because you know exactly where things stand and what's next.

And that's just 3 things! I haven't mentioned how secure it is to store sensitive data this way, or even the benefits of better absence management. But hopefully you get the picture.

If you don't already use HR software - or you're not over the moon with the one you do use - let's talk. I can recommend the most suitable solution and even help you get set up.









Is it best to put exiting staff on gardening leave?

It depends what role they're moving to and if you're concerned about them poaching customers. If in doubt, go for it. But it can be a costly option and potentially leave you short staffed, so take each case individually.

Can I promote someone without advertising the role?

It's not a legal requirement to advertise a job, but it's a good idea to avoid claims of discrimination. If you have a policy on recruitment, check it before you take action to ensure you follow your own rules.

Should I ask someone when they are planning to retire?

You can, if it's a positive conversation. However, if you ask the question and later fire the employee it may be evidence of age discrimination.

Let's talk on the phone

Here are three questions for you:

- Do you currently have an HR consultant?
- On a scale of 1 to 10, how happy are you with them?
- If the answer isn't "I'm so delighted I could print 1,000 flyers to spread the word about them", let's jump on a video call

You know just how important it is to get proactive, responsive HR support. That's what we do. And we're taking on new

clients Set up a 30 minute exploratory call HERE.



