



# Improving Employee Recruitment and Retention

by Mathew Georghiou

Research frequently demonstrates that employee loyalty is tied to much more than just salary. In fact, money is rarely at the top of the loyalty list, often behind benefits such as educational offerings, opportunity for career advancement, and management style.

As many business owners have discovered, one of the secrets to retaining employees is to make efforts to help them feel that they are part of the company. Stock options are a commonly used incentive, though many business owners and managers often consider stock options only a financial benefit. The perception of company ownership that comes with stock options is often a more significant benefit than the possibility of financial gain.

Business owners also try to instill employee loyalty by providing transparency with regards to financial information, and other company issues. The belief is that this will reduce the difficulties that often arise when employees cannot understand or relate to the decisions made by management.

Why is this believed to work? Essentially, it comes down to two things: empathy and experience. The reality is that the average employee cannot relate to the decisions made by management and the compromises needed to run a successful business. In fact, most managers can't do this either, unless they have had some type of past business ownership experience. By making efforts to enable employees to understand and experience the business, significant improvements in loyalty can be gained. And when internal loyalty improves, employee turnover drops, and other people's desire to be part of the company increases, which in turn improves recruitment.

How can empathy and experience be imparted? Simple – let every employee take on the role of his or her manager, or the CEO. Sound impossible? Perhaps not – while it may not be feasible to do so in the real world, it is with simulation. A simulation based upon your organization's business model would enable every employee to directly experience the challenges, opportunities, and compromises that need to be made to be successful. And they can also see how their specific job fits into the big picture.

A fun learning simulation may prove to be a powerful tool that can be distributed quickly and inexpensively – to employees, suppliers, recruits, and anyone else you need to reach for success.

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