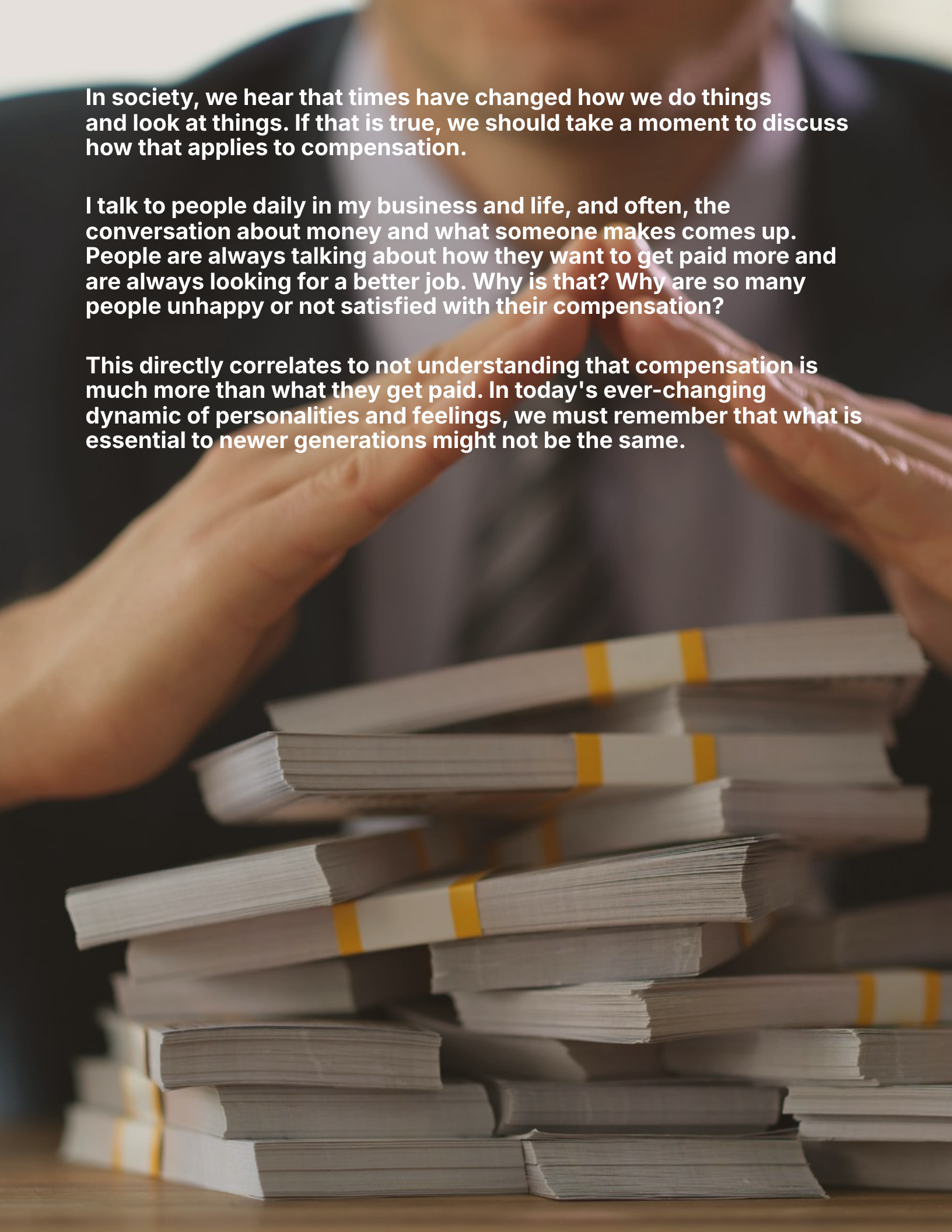




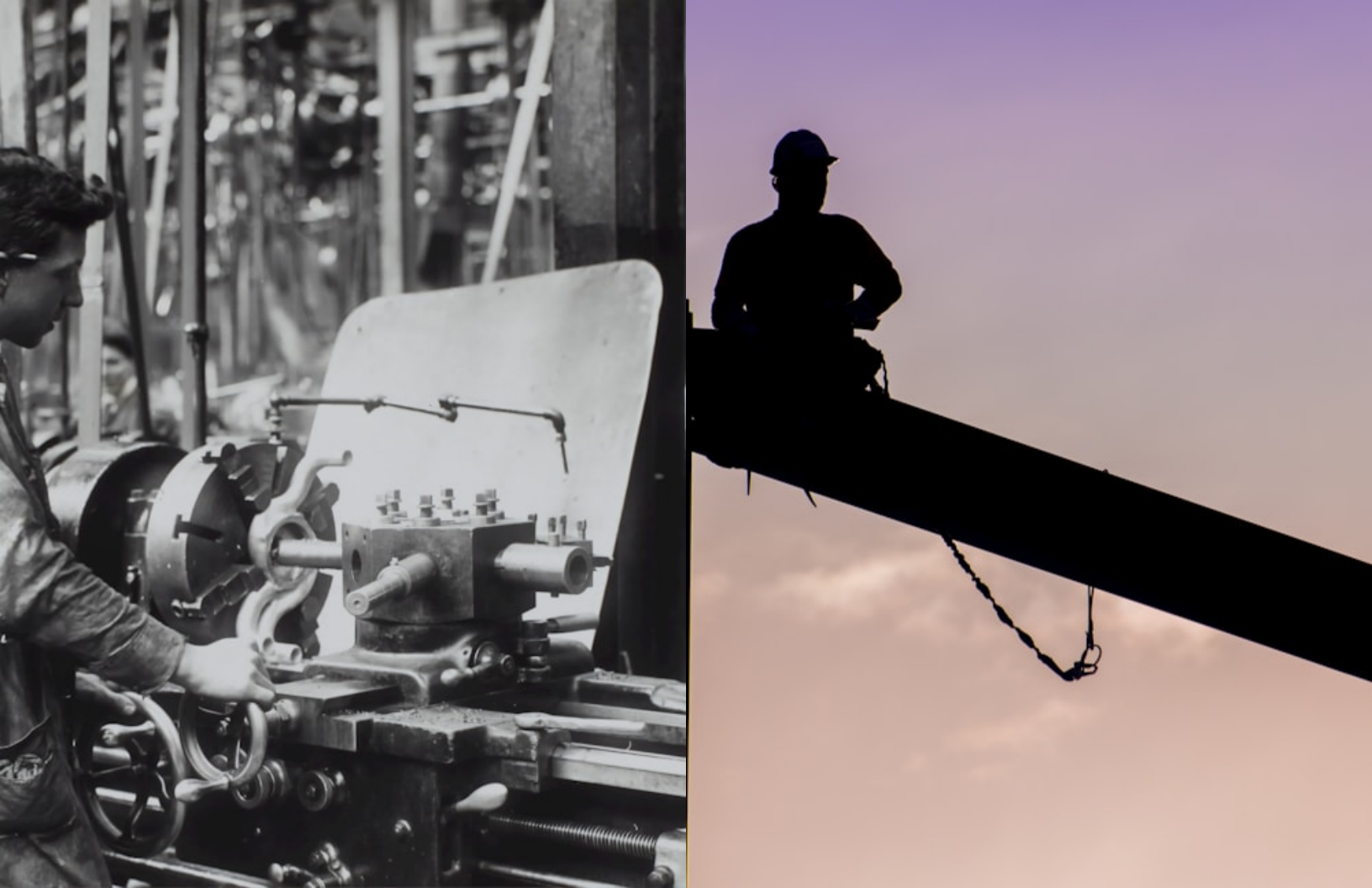
**Compensation
Today:
It's not just
about the
Money, right?**

A person in a dark suit and light-colored shirt is holding a large stack of cash. The cash is organized into several thick, rectangular bundles, each secured with a yellow rubber band. The person's hands are visible, holding the top of the stack. The background is dark and out of focus.

In society, we hear that times have changed how we do things and look at things. If that is true, we should take a moment to discuss how that applies to compensation.

I talk to people daily in my business and life, and often, the conversation about money and what someone makes comes up. People are always talking about how they want to get paid more and are always looking for a better job. Why is that? Why are so many people unhappy or not satisfied with their compensation?

This directly correlates to not understanding that compensation is much more than what they get paid. In today's ever-changing dynamic of personalities and feelings, we must remember that what is essential to newer generations might not be the same.



Case in point: the Baby Boomer generation went to work and earned what was said to be a fair wage, and you rarely heard them complaining about it. They just did the job. Is that to say they didn't want to get paid more or were unhappy? I would say no. They probably did want those things, but there was no audience to hear or care about what they wanted.

As society has changed and the world has become more wrapped up in people's thoughts, feelings, and opinions, it has created a new dynamic of what is essential in the workplace.

Most people's compensation now includes schedules, benefits, rewards, acknowledgment, money, and other perks. That's not to say that money is still not the core focus—for some, it is the most important thing—but to find and retain the right people, so much more must be considered.

In a conversation with a potential candidate for employment, I asked them what they were looking for/wanting in this position. Before we get into how that went, let's take a moment to discuss the question I asked. Have you ever asked that? Would you ever ask that? When you ask these questions, you must be prepared to have the discussion and make concessions. Now, in my experience, most employers won't ask this and are rarely prepared, if ever, to have a conversation about it. It is standard. The job is 20 dollars an hour, benefits after 90 days, and here is the schedule. As a colleague, David Spisak, recently shared, the auto industry has been following behaviors and strategies for over 40 years and wondering why they keep failing. Well, isn't this the same thing? Why do we expect to attract the right people for what we want if we use or leave the old take? Why do we continue to think that the people we hire this way will not be looking for something better? It is vital to adapt and change the old-fashioned ways and create something that is polarizing to candidates today so they want to be there





Let's discuss how the question went; the candidate immediately asked me what I meant. This was great because they were prepared to have the conversation, which told me I might not have the right candidate. See, this new and different approach works better for both sides because if people don't know what they want and you never ask or discuss it, they will likely want to leave and create issues with their team. However, if you ask the question and they know what they want now, you can build the right team and culture. So, I asked the candidate again what they wanted regarding money, benefits, schedule, etc. I wanted to make sure that everything is discussed because when hiring people, I prefer to take time at this point rather than waste time once thereon. Also, it is a great way to see what motivates a person so if they come onto the team, you know their hot button.

This candidate was not selected, but I went through this multiple times to find the right fit, and we succeeded. This week, I just received a text from this employee saying, "Hey, I know you probably don't hear it very often. It seems like you're always under fire, but when I just saw my paycheck, I wanted to thank you for the opportunity to come on and learn the job and all the support you've given me."

So, money is necessary, but reading and seeing that message is much more. When this employee talks about support, that is about her schedule, and when someone needs something or a day, it is a yes, every time. People are rarely as influential if they have things blocking them mentally in their personal lives. Training and guidance are also in that message, showing that compensation is someone learning and feeling the reward of accomplishment and pride in being good at what they do. So, when discussing compensation, I challenge everyone to think and act differently.

Here is my response to the message: "It is my pleasure. Thank you for being you and for the effort and care you give. The company got lucky to find you and have you on the team. Well, your husband is the lucky one, and then the company 😊."



In conclusion, review how you compensate your people and discuss what they want and how that can create a better environment and a harder-working employee. If you are unsure how to do this or where to start, Contact - SmartWolf Consulting or call Darrell Steed at 916-588-6263 to assist you to get started.



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