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**DEVELOPING INVESTMENT EMPLOYEES**



**Developing Investment Employees**

**Questions to ask Investment Employees:**

* Are you challenged in your day-to-day work? What would provide more challenge?
* What would make your work life better?
* Do you feel recognized for your accomplishments? What else could be done?
* What keeps you here, and what might entice you away?

These are difficult questions to ask because they will require you to act on them. By asking these questions, you are taking the first step to trying to understand what makes this type of person tick. It also sends a message to them that you care about keeping them. However, once you know, you need to act on the information.

With this level of employee, managers are proficient at identifying past performance, but not as skilled at setting new goals or raising the bar. Some things to consider are:

* Find out what they would most like to be doing – shape career and responsibilities accordingly
* Accelerate development to maximize their contributions and personal engagement
* Reduce or eliminate real or perceived barriers and solve irritating issues that burden them
* Challenge and stretch them
* Provide regular, candid, affirming feedback about strengths and developmental needs
* Provide energizing coaching
* Allow and support risk taking/ideas
* Get them involved in more strategic planning
* Have them chair or participate on a group/national initiative
* Solicit their feedback and get them involved in critical issues such as recruiting, BD, etc.
* Define the end result – big picture
* Be sensitive to work-life balance
* Communicate often – ask about personal needs
* Develop a long-term career development plan
* Let them know they’re investment employees
* Allow and encourage diverse opportunities
* Allow them opportunities to develop/mentor more junior staff
* Give them time and listen to them
* Provide resources
* Support and encourage innovation
* Give them exposure and recognition
* Have them train their replacement
* Whenever possible, make sure incentive pay is proportionate to their value

Developing Potentials or Producers

Look for investment opportunities. Provide cross-training and mentoring opportunities for those who have the potential to become an investment employee.

* Affirm strengths – be candid about shortcomings and coach them
* Provide direct and honest feedback
* Trust them – show your faith by challenging them with responsibilities
* Let them know they are valued – show genuine interest and caring
* Listen carefully to what they have to say – respond thoughtfully – act on suggestions
* Give stretch opportunities to high potential employees and re-assess success
* Keep communications open and ongoing
* Recognize their value and understand their limitations – don’t try to accelerate them into a role they’ll surely fail in
* Identify capabilities/weaknesses and tailor development to the individual
* Ask them what their goals are
* Apply “Investment Employee” strategies based on individual potential
* Base pay should be competitive; provide appropriate incentives for major contributors

Here are some suggestions specific to each category:

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| --- | --- | --- |
|  **HIGH POTENTIAL, ADEQUATE PRODUCTION** |  | **HIGH PRODUCTION, LOWER DRIVE** |
| * Train for new skills
 |  | * Ask them what they want to do
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If high potential – spend more time here - easier to fix with greatest potential for growth and Investment Employee developmental activities can be used with this group. Consider taking a leap of faith and giving them an opportunity to take on additional/new assignments which present significant challenges. Also give them the tools to succeed.

Encourage, recognize, and applaud this employee for his/her strengths and coach on his/her growth opportunities.

Developing Transition Employees

First, you must assess why the employee is in transition – and then coach accordingly. Ask yourself:

* Are they new to the organization or position?
* Has the pace of change left them with outdated skills?
* Do they choose to be there (self-limiting)?

Your objective is to move them:

1. To a “Potential” or “Producer” role,
2. Into another position (where they can shine), or
3. Out of the organization

If left to reside in this group too long, this employee has the greatest potential to negatively impact others and the organization. He/she is least likely to leave voluntarily.

If newly hired or promoted, try these performance improvement tips:

* Clearly and immediately establish SMART goals/objectives (including several short-term goals)
* Provide resources to achieve goals/objectives
* Solicit feedback to identify possible barriers
* Keep communications open and ongoing – both directions
* Be available to provide guidance and direction

If the employee doesn’t fall into the newly hired or promoted category, here are some actions to consider:

* Reaffirm expectations and make accountability clear
* Create a performance game plan – with feedback and coaching
* Provide counsel (career and personal) to help them navigate through transition with dignity and self-esteem
* Ask them if they are happy with the organization and their job
* Assign them a senior mentor
* Identify training needs and address them!
* Identify their strengths and interests and build on them
* Identify resources or go-to people – buddy system or technical mentor
* Frequent follow up, trust and verifying
* Let them know and establish goals consistent with needs
* Identify if and how current skill set can be transferred
* Identify barriers and problems, and set up an action plan
* Follow up often in a timely manner
* Document the employee’s progress
* Compensation and incentives should be highly situational