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Non-Monetary Strategies for Recruiting and Retaining Employees

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Non-Monetary Strategies for Recruiting and Retaining Employees

Abstract

Given that unemployment rates are at their lowest in recent memory, business owners are challenged to think about this question: "Why should anyone choose to work for me?"

"Anyone" includes current and new employees – and the answers are important for anyone who wants to keep top-notch employees. In addition to asking your own staff what they most appreciate about working for your company, another way to find answers is to consider relevant research and other readily available current data on the Internet, based on employee discussions. Employees value monetary benefits, including great salary, commissions and, especially, health insurance. On the non-monetary side, they desire:

Disciplines

Business

Comments

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Non-Monetary Strategies for Recruiting and Retaining Employees

CAROL WITTMAYER, ED.D.

Given that unemployment rates are at their lowest in recent memory, business owners are challenged to think about this question: "Why should anyone choose to work for me?"

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- > opportunities for growth
- > work-life balance considerations
- > compensation transparency
- > and, for many, working for a firm that shares their values.

Glassdoor Research

If you haven't checked out Glassdoor, you should (www.glassdoor.com). The company's mission is to "help people everywhere find jobs and companies they love" – and they do it by developing one of the world's largest databases of "company reviews, CEO approval ratings, salary reports, interview reviews and questions, benefits reviews, office photos and more. . . . All of this information is entirely shared by those who

know a company best – the employees. Add to that millions of the latest jobs – no other site allows you to see which employers are hiring, what it's really like to work or interview there according to employees, and how much you could earn."

In addition to finding out if your company is included and what has been said about it, you can search for competitors



Carol Wittmeyer, Ed.D.

in your industry or other employers in your region, to learn what employees are saying about working at your place and others. These comments have to be taken in a broad perspective, of course, for two major reasons: first, the sample sizes/responses may be low within the shoe retailing industry, and second, response rates in general are higher from disgruntled employees. However, reviewing feedback can always help owners grow by providing useful information about strategies to recruit and retain

employees. (Editor's note: Comments in this article are taken from actual NSRA member Glassdoor ratings.)

Desired Non-Monetary Benefits

Employees discussed a variety of strategies for helping them find joy and happiness in their positions. They included opportunities to grow, flexible work schedules, transparency about compensation, and prestige that comes with working for a firm that shares their values (oftentimes, a family business).

Opportunities to Grow

Many employees are eager to grow, to learn the business and to be better sales associates or potential buyers or managers. And there are ways – via training, and special projects and events – through which you can help them learn more, which should ultimately assist you and strengthen your business.

Training. One of the most desired opportunities to grow is through teaching and learning. Although it might sound strange in a list of non-monetary perks, training came up on both the plus and minus sides in reviewing Glassdoor feedback from actual independent retailers' employees. It should not be a surprise that driven employees crave training, and learning what they need to know or do to improve and advance. They *want* to do a good job, they indicated that they appreciate training, and some asserted that they needed more training. They referred to ways that learn-

ing the 10-step selling process helped them do a better job. It includes training on how to serve customers effectively and, as they become more effective at serving, it helps them become better at two more things: managing business relationships and increasing their business savvy. Interestingly, “Educating customers about good foot care” was a job-satisfaction benefit one employee noted in a review. Another said, “My firm has such a great training program. You will never look at a pair of shoes the same way again.”

Special Projects and Events. Other ways to provide opportunities for growth include involving staff in creating and implementing special events, promotions, electronic marketing initiatives, and participating in industry events, such as NSRA conferences, local Better Business Bureau programs, health or athletic “fairs” where shoes are essential equipment. These types of projects and events help employees learn how others handle similar work, and also allow employees to see vendors firsthand. Employees also spoke of fun selling contests with interesting perks and rewards as methods of increasing sales and creating fun in the store.

Work-Life Balance

Working in most retail businesses requires hours beyond 9:00 a.m.-5:00 p.m. Monday through Friday. So not surprisingly, one of the perks retail employees cherish is the ability to have schedule flexibility and holidays off. With a comparatively small staff, an owner may not feel able to offer “schedule flexibility” – but allowing and encouraging employees to switch hours with other employees could produce the desired effect. Certainly a manager shouldn’t expect one employee to show up and find another instead – but if two employees are willing to make an occasional switch, they can both see switching hours as a benefit.

Recognition & Gratitude

Employees mentioned their needs for

recognition and for gratitude. In other articles I’ve written, I’ve talked about the need to provide both consistently, and with empathy in mind. The golden rule – what works for us – doesn’t always work for others. Some love public recognition, and some are embarrassed, so there’s not a one-size-fits-all model – and owners need to be careful about extending these non-monetary benefits. When you do, be as specific as possible about goals the employee achieved – such as helping a customer who needed a special size, or had a complicated return, or had three crying kids in tow. One employee wrote about appreciating perks when times were really hectic, such as the yearly sale – when the owners provided delicious subs from a nearby favorite sub shop, and employees truly appreciated the food.

On the flip side, employees mentioned that some stores have too many or too few employees on the floor at once – too many makes it impossible to earn desired commissions, *and* creates work boredom, since employees can’t all serve the same customer; too few can result in overwork, stress and resentment.

Salary Transparency

One topic that many retailers do not want to talk about is sharing salary information. Why is that a relevant topic? Because when employees are not clear about what others make, they fill in the blanks, oftentimes with incorrect data and comparisons. Employees want their leaders to be effective and fair; having clearly defined, communicated and fairly distributed policies around salary and commission is something employees want because it shows them their bosses are fair. That doesn’t mean everybody knows what everybody else earns; it *does* mean that every position has a salary “floor.” It could be “beginning sales associates earn \$X”; it could be “associates promoted to assistant manager earn a bonus with the promotion”; it could be “associates who become buyers are compensated additionally for their responsibilities and travel.” Setting

a “salary floor” that all employees can understand also shows everyone that there is a path to higher earnings, which means a “job” can become a “career.” Earnings above the floor are rightly confidential between employee and the individual empowered to give raises.

Family-Owned Firms

Employees indicate that they enjoy working for family-owned stores that have, show and implement values that are the same as values the employees hold. They feel proud working for families who care about what they care about, including how people are treated. There is new research on the positive effects of promoting a family-firm’s “brand” by stating that the company is “proud to be family-owned” (think SC Johnson – a family company) – and that pride has positive effects which appeal to customers as well as other stakeholders, including employees. Among those projected positive effects are perceptions of increased trustworthiness, pleasure that employees remember their customers’ names and preferences, a sense that “they know me.”

Other Considerations

While competitive salaries and perks certainly can help you attract and retain great employees, the combination may not be enough. As one employee said, “Treat subordinates fairly and exercise true leadership.”

Shoe retailers have multiple opportunities to make their employees feel valued, rewarded and happy. Monetary and non-monetary strategies are both valuable in helping attract and retain employees. When in doubt about which strategies would have the most return on investment, asking the employees may be the best strategy of all. ■

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