



Attracting Top Talent

Finding good people to hire is always a challenge. And then there's keeping them.

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Executives and business owners know they are only as effective and successful as the team they build. To keep your corner suite and all that comes with it, you need great employees. "People are the priority. They are the strategy," advises Bill Holt, Chief Operating Officer of Wachovia's General Banking Group.

Getting and keeping successful people is a never-ending challenge shared by all business leaders, according to recent surveys. "Attracting and retaining top talent is the No. 2 concern of CEOs globally," notes Nancy McGuire of the McGuire Consulting Group in Chapel Hill, NC. (No. 1 is the threat of an economic downturn.)

It's currently a buyer's market. That's little comfort though. "It's easy to find people; finding quality is difficult," says Wachovia's Holt.

And the statistics forecast that the buyer's market won't hold: By 2013, there will be a shortage of 6 million degreed workers.

The Right Way To Attract

The competition for talent is ongoing, says Carlos Evans, Executive Vice President of Wholesale Banking with Wachovia. "You have to recruit all the time and cultivate relationships with top talent, so when an opportunity comes up, they are already sold (on joining your company),"

“Recruit all the time and cultivate relationships with top talent, so when an opportunity comes up, they are already sold,” says Wachovia Executive Vice President Carlos Evans.

he says. “Keep a lot of lines in the water so when you have a vacancy you’re not pressured with little time to survey the waterfront.”

What attracts the people who will take your organization to the next level? Leaders set the tone. “Great leaders attract talent, even when they’re not seeking it,” says Holt.

People also want their work to feel meaningful. “True A players want to be pushed and challenged. They want opportunities to grow, to take risks. They want freedom and autonomy,” says Todd Dewett, Ph.D., author of *Leadership Redefined*.

When it comes to attracting outsiders to a small, family-owned business, perception counts. “If family members occupy too many positions, top talent may be less inclined to join the organization. They want realistic possibilities for meaningful advancement,” says Dewett.

Day 1 and After

You applaud yourself for finding a key rainmaker. Keeping them in the fold is the next challenge.

- **Develop great on-boarding programs.** Plan for phased orientation and acculturation in the employee’s first year. “This helps new team members quickly, effectively and comfortably get brought up to speed so that their talent is used from the get-go,” says Adrienne McVeigh, a consultant with Atlanta’s TalentQuest.

- **Communicate.** Talk informally with new employees to show that you want to get to know them. Ask about what they need to grow and develop, and conduct performance reviews, says Francie Dalton of consulting firm Dalton Alliances in Columbia, MD.

- **Watch the interaction between your managers and your talent.** People don’t leave companies; they leave bad managers.

“Is the environment too competitive? Not competitive enough? What kind of boss is in charge? Is he or she selfless, putting the employee’s interest above their own? Is the manager lifting people, helping them sharpen skills?” says Holt, naming key considerations.

- **Recognize good work.** Significant and consistent rewards will make your employees feel respected and appreciated. “For A players, make the recognition personal, timely and public,” says Dewett.

Wachovia’s Holt offers this closing advice: “Everything, from how you do business to the impact of decisions you make, should be built with the employee in mind.” R

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