
CEO'S TOP PRIORITIES FOR HR

In the world of changing dynamics, CEO's have to build effective strategies for all areas of business including Finance, Operations, HR etc. In past few years the focus has been on acquiring right talent but now, an integrated approach has been followed. Strategies are made to take care of learning needs and performance assessment of existing employees. Mr Rob England, The President at En World recognizes top 3 HR priorities that these CEO's will have in 2014:

EFFECTIVE TEAM BUILDING:

CEO's have a huge list of company goals that they are required to meet. These goals are not simple but require close interdepartmental coordination at different stages to ensure smooth functioning of business processes. Thus, it is expected from the employees to have higher engagement level which can only be possible if they align their individual goals with company goals.

To do this CEO's pull managers into leadership programs where they are given opportunities to grow to higher level in the company, for which they are, required to prove their leadership. Their key tasks include ensuring interdepartmental coordination and building of strong teams that execute the project tasks effectively. To support them in building right skills for this, they are exposed to processes of different departments like sales, marketing, IT etc. The performance is continuously monitored with management metrics that helps CEO's in talking decision about assigning higher roles to these managers in future.

These middle level managers are responsible for motivating and monitoring performances of junior level staff. This junior staff hires and trains more people from the market. Every new employee is exposed to a career development program created for better learning and growth. The idea of this approach is to build a leadership pipeline for existing as well as future requisites.

INCREASING EMPLOYEE ENGAGEMENT

Employees of the organizations have to align their own goals with the organizational goals to enable the overall success of the company. However, this is only possible with high engagement of individual employees. Thus, CEO's have to build strategies keep these employees motivated to work better.

To achieve the required level of engagement, CEO's need to understand the priorities and the motivating factors of these employees. Earlier, this was an easy task as every employees aim was to get a higher salary. However, recently various other factors are majorly affecting their

engagement levels. These factors are long term career development opportunity, recognition and appreciation, personal development, exposure to multiple areas of work and work-life balance.

Work-life balance is one factor that is gaining momentum. The CEO's are also realizing that flexibility improves performance by giving the employees more. This factor takes priority mostly in female employees who also have responsibilities at home that makes it difficult for them to perform well in higher roles. However, if there is enough flexibility and cooperation from fellow employees as well as bosses, they can effectively take up leadership roles.

The key is to create better work environment in which employees can trust organizational processes and can see opportunities for career development as career development goals are now built inside the performance management processes. Better collaboration and trainings can also boost the engagement levels of employees.

Moreover, the new generation is fast in changing jobs or roles. Thus, in 2014, most of the CEO's have plans to implement processes that aim to keep the engagement of individual employees as well as teams high.

TALENT RETENTION

Acquiring new talent, training and motivating them is expensive and time consuming and the difficulty adds with lack of talent in the market. Thus, CEO's are focusing on building stronger relation and providing better motivation to their existing employees.

In Singapore, this has always taken priority and the recent initiatives taken by major corporate exemplify this. Companies are now coming up with new policies through which they can bring motivation and excitement in employees for retention.

The strategies built around performance management, competency management, learning and development, compensation plans, and leadership development. An integrated approach involves performance measurement, trainings to mend the talent gaps, and preparing the best pool of talent for taking up future leadership roles.

On the list of top HR priorities of CEO's, will be - measures that will be taken to build strong teams, special attention would be given to enhance engagement levels of the employees and the focus will be more on employee retention than on hiring. However, the market still remains open for more acquisitions and employments as the best of the talent is always been sought.