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My Fellow Business Leaders,

There is one thing I think more on than any other and that is:

How do we keep the best talent from leaving?

After all, we lead an organization whose most important asset is our people. If we don't have them, we don't have a business.

So I think a lot about how to hire, develop, retain, motivate and keep the best talent within our network.

Today, for any business, the talent strategy is critical. Which makes today's hiring environment tricky. With unemployment high, you would think that people would be grateful for a job. Of course, they are. But the best talent still has options. Trust me, as the head of an organization that hires more than 200 people a year we have to fight for the best of the best.

They are fielding multiple offers. And even after they take a job, they continue to get recruiting pitches, sometimes from their friends at competing firms or sometimes from someone who reaches out through social media sites.

So how does our organization, which relies so heavily on quality people, survive in such a market? We have focused on a few core practices demonstrated to attract, develop, motivate and retain talent.

First, forget the idea that the biggest pay offer always wins.

Today's brightest workers won't work for peanuts, but they expect far more from their employer than a paycheck. They want to know there is a path for them that will lead to personal growth through various experiences, and they want to work with a diverse group of people.

So we must make sure our people can see that path, and that we help them build a network and portfolio of experiences within their interests. They want their career to have a strong foundation so they can go in many different directions, whether or not they stay with us.

Which brings me to the second point: Worry less about loyalty and more about a lifetime connection.

For years, we got upset when people left the organization for other opportunities. Then we realized that our reputation as a place to work would be largely shaped by those who left. So instead of making people feel badly about leaving, we focused on making sure they had a great experience for the entirety of their stay.

And if they leave, we still want them in our alumni network – because loyalty to our organization doesn't just mean working here. I regularly talk to people I worked with more than 15 years ago, and we share ideas about the profession and our careers. Changing the culture, combined with some other steps, has really helped. We took turnover down 33 percent in four years. Among our highest performers, turnover is in the low single digits.



Third, hire smart people, and then make them smarter.

Today's youngest workers are constant learners and they thrive in the academic environment. If you invest in educating your workforce, whether through direct training or indirect stretch assignments, you tend to build a strong tie with young workers. They know they'll grow with you.

Fourth, give ongoing, constructive feedback.

You need to talk about performance goals constantly. If you wait for midyear or annual reviews, you will lose the ability to shape the careers of your best people. And what's worse, they will lose touch with what matters to you as a organization.

Finally, when you hire someone, remember that behind every application or resume is someone who wants to be inspired – and is ready to inspire others. Every person brings with them a reservoir of energy, enthusiasm and passion to devote to their jobs . . . and everything else in their lives. Great companies are able to tap into that reservoir. By defining a strong sense of meaning and purpose, companies can command a greater share of the effort their people have to offer. I'm in a very demanding profession. I stay energized because I'm passionate about the nature of the work I do, about the people I work with, and about the impact I can have.

And I know firsthand once you have motivated people on your team, the rest of the business becomes a lot easier.

Thank you for everything that you do and please think about preserving our current talent pool and building on our successful people.

Join me in trying to make our group of restaurants the best-operated businesses in each of our local communities.

Sam Houston