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THE BUSINESS NEWSLETTER FROM AUSWILD & CO
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HAPPY EMPLOYEES, HAPPY LIFE

Workplaces are the driving force of any organisation, and business owners (and employers) are constantly being challenged to create an environment that inspires innovation, collaboration and personal growth.

But how can this be achieved by business owners in this new age of flexibility, hotdesking and remote work?

Here are some tips for business owners to consider:

Build a strong company culture

Culture is the foundation of a successful workplace and a successful business. It is the intangible element that unites employees and gets them working towards a common goal. It is also a key factor in attracting and retaining the staff you need to drive your business forward. Great culture is the recipe for a great workplace.

While 'culture' can be elusive, the factors that combine to build it are not. And businesses of any size can benefit from following these basic principles:

- Define your values
- Create and communicate a vision your employees can believe in
- Acknowledge & celebrate your differences and your successes
- Instil a foundation of trust
- Build the structures and processes for success

Keep your meetings short (like half an hour short)

Account for every single minute instead of slumping in that chair, fighting heavy eyelids and nodding along to discussions that could have been covered in a quick email.

Richard Branson famously takes his meetings standing up as a physical metric for how much time has passed (your feet will tire long before your mind); and, Elon Musk plans his days in five-minute increments.

Time is the number one commodity – not reserve capital, not land and not even intellectual property. It has, and always will be, time. Because time is the one thing you can never accrue more of... and time is the building block to meaningful action.

If you're planning to micromanage, then you're planning to fail

Face it. No one likes to feel as though they are having their hand held. Micromanagement is the not-so-silent killer of motivation, independence, creativity, and job satisfaction. It essentially exists to undermine both the capabilities and autonomy of an employee.

If you ever find yourself monitoring things a little too closely, perhaps it is time to take a step back. Have faith in your hires. Give them some time and you may find that employees will become more invested, seize the opportunity to flourish and perhaps even feel more inclined to stick around for the long haul (reducing turnover rates).

Reward your best talent, keep your best talent

Two words: horizontal promotions. Rather than struggle to raise your best talent up, enable them to explore around. Here's how:

- Create purpose, not titles
- Use challenges as motivation
- Capitalise on their passion

Retaining your best talent will always be a challenge. More so for smaller businesses, as there's far less wiggle room in comparison to larger corporations who can offer the world. Just remember there are other ways you can recognise the top employees and allow personal growth without restructuring your entire business.

Happy employees are healthy employees

No matter what anyone tells you, make no mistake – mental health matters. Take care of those who work for you, give them time and space to breathe, and ensure there are adequate opportunities to rest and recharge.

The possibilities are virtually endless for the company that takes care of its workers. Right from the outset, some benefits include (though are not limited to):

- Increased productivity due to employees being able to function soundly
- Cost saving due to lack of absenteeism and potentially lower turnover rate (healthy and happy employees also means career longevity)
- General positivity – a mentally healthy workplace will bring the best out of employees, which can be passed onto the consumer experience

While many businesses invest time, money and resources into generating more leads and greater sales, sometimes the most effective investment comes in the form of your workplace and your employees.

This month's newsletter was based on an article written by Michael Morris of Employsure, a provider of employment relations and workplace health & safety services in Australia. Employsure services more than 24,000 businesses nationally.