

Compensation Still Important

THE ARTICLE “Mind the (Talent) Gap” [April 2005] and the recommendations by TalentKeepers for retaining employees is ironically timely, especially in light of a similar article, “Find What Workers Want,” published that same month in *HR Magazine*.

TalentKeepers states that “. . . it’s too hard for companies to compete with others on [a] pay and benefits” basis. Deloitte Consulting also suggests that “. . . organizations look beyond pay and benefits.” But the results of a 2004 SHRM job survey present data that directly contradicts these tired, over-worn, employer-oriented solutions. From the employee point-of-view, according to the survey results, benefits and compensation/pay are the number 1 and number 2 factors influencing job satisfaction. Downplaying the importance of benefits and compensation under the guise of maintaining competitiveness will not solve the retention problem.

All the trust building by frontline leaders to supposedly retain talented employees will not compensate for Ann E. Employee’s inability to maintain a decent quality of life for herself and her family. I deal with it everyday. Talented job candidates know they can contribute and want to be rewarded for it. They aren’t afraid to ask, “What does the job pay, and what benefits come with the job?” Many times, unfortunately, their expectations can’t be met, and they go elsewhere.

Enlightened companies take pride in being the lead horse among the herd by creating an attractive pay and benefits package that acknowledges, up front, the contributions of their most important asset: fox-hole-level employees. Those companies know that profits will invariably follow—and they don’t have to eat competitor’s dust in the middle of the stampede.

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Useful, Informative

THANKS for soliciting feedback [page 8, May issue] on the wonderful improvements you have made to T+D. The content is only surpassed by the exciting new pre-

sentation. I find the magazine very useful and informative, and I often share it with our staff. The May issue’s coverage, in particular, of topics such as e-learning, leadership development initiatives, and diversity are all right in line with our current initiatives. I always try to read this publication cover-to-cover. Thanks for

consistently putting out such a user-friendly, attractive, quality magazine. Bravo—and keep up the good work!

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