



The Silver Fox Advisor

Helping business leaders build value since 1986

May 2013



Dear Ginger,

Welcome to the Silver Fox Advisors monthly newsletter, "Profit Building Ideas", which has been developed as informative reading material for business owners and managers.

We hope you will find this newsletter to be interesting and valuable to your business.

Silver Fox Advisors

Time Is On My Side...Yes It Is!

In today's environment, we must do more with less. Each person is working harder, expected to do more, and all with fewer resources. IE: not enough help, need more supplies, not enough time, etc...

So time management is vital and critical when having meetings. Unfortunately, many of the attendees view meetings as a waste of their time. Often they turn into complaining sessions with little or no direction and / or a reason for the meeting.



You, as the leader, must take control of the meetings and make sure they have a purpose, objectives, and are time bound.

When scheduling a meeting, it may be helpful to remember the acronym: P.O.T.

Purpose - define the purpose of your meeting. Why are you having a meeting? Send the agenda to all participants prior to each meeting. This way they will know why they need to be there and it also gives them the ability to add a topic to the meeting.

Objectives - What needs to be accomplished? Set an agenda and list the topics to be discussed. Each topic should have an allotted amount of time and should total the overall meeting timeframe. Set aside suggestions that don't fit in the current meeting agenda and address them (if time allows) at the end of the meeting or put them on future meeting agendas.

Time bound - What is the duration of the meeting? Set up a start and end

In This Issue

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Does Employee Engagement Matter To Company Success?

Did You Know...

Improve Morale - Give Employees Time Off!

Silver Fox Advisors

Silver Fox Advisors are current and former business owners, entrepreneurs and executives dedicated to assisting business owners to improve their enterprises through mentoring and consulting. Advisors have been sharing their knowledge, experience and skills for more than twenty-five years.

To work with a Silver Fox Advisor, please visit our website at www.silverfox.org and select your advisor.

Improve Morale - Give Employees

time. Meetings need to start on time. Don't wait for people to show up or review for those that are late. That wastes the time of the people who showed up on time. Do not go past the end time unless it is absolutely vital and the participants agree to the additional time. Ask the participants to help keep track of the time so you don't run over. If the meeting leader/organizer does not show up on time, the meeting should be considered cancelled and attendees should go back to work.

Junk meetings are worse than Junk email. They waste a lot more time and money. At least with junk mail you can set up a folder and hit delete.

Stop unnecessary meetings like the "standing weekly meeting." Meet when you actually have something to discuss.

If your meeting does not meet this criterion, than you should not have it and toss it in the POT. t

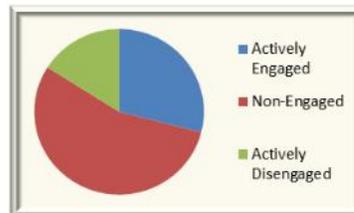
Have a happy productive meeting!

Need an agenda template? [Click here](#) to download it for Free!

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Does Employee Engagement Matter To Company Success?

Today you hear a lot about employee engagement. Senior executives have been concerned about this within their company for some time... and for good reason.



There are many descriptions of what employee engagement is and what an engaged employee looks like. In recent newsletters, we have discussed these areas. If you missed these articles, contact us and we will send them to you right away.

An engaged employee is:

- Willing to put in the extra effort
- Have high levels of loyalty
- Have an emotional bond to the company
- Promote the company as "the employer of choice"
- Strive to inspire peers

Are your employees engaged?

According to a Gallup Study and a recent report from SHRM, on average, employees were only moderately engaged. In addition, employee engagement levels have been consistent for the past several years.

Average levels of engagement:

- 29% actively engaged
- 55% non-engaged
- 16% actively disengaged

What does this mean to businesses?

- Lost productivity costs businesses \$350 billion per year (Gallup)
- Companies with highly engaged employees were 200% more profitable (Watson Wyatt Worldwide)
- One disengaged employee can bring down performance by 30%-40%. (Felps, Mitchell & Byington)

Business performance suffers greatly due to disengaged employees.

Time Off!



Given the current state of the economy, giving your employees time off is probably the furthest thing from your mind. However, not giving enough attention to this subject could come back to bite you later . . . and it might do so sooner than you think!

The reason is simple. There's a good chance that the employees you currently have are anxious and apprehensive at the moment. With layoff figures and unemployment numbers in the headlines just about every week, it's only natural that they carry some trepidation with them to their job. The problem is that you need them at the top of their game in order to put their talent and skills to the best possible use.

This is why you should ensure that your employees take the time off they need, especially their vacation time.

If they're well rested and refreshed, then you'll reap the benefits upon their return:

- Company culture - A more relaxed atmosphere contributes to a better culture within the company. Employees, like everybody else, are intrinsically drawn to people and/or things that help them to reduce the stress in their lives. Your company could be one of those things.

- Productivity - Employees are more productive when they're rested and relaxed, not when they're frazzled

Mission, Vision, & Values must be congruent and understood by all employees in order to increase employee engagement. Connect each employee with the overall strategy & success of the organization. Help everyone understand the "big picture" and how they contribute to this overall strategy. Reward engagement consistently based on each individual's values, motivators, EQ, & behaviors. Always be on the lookout for disengaged employees and take action quickly.

If you have any questions about this article, or about how we can help in creating a highly engaged workforce, contact us today!

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Did You Know...

- Social Media has become the #1 activity on the Web
- Facebook tops Google for weekly traffic in the U.S.
- YouTube has become the second largest search engine in the world
- 80% of companies use social media for recruitment. 95% of these use LinkedIn
- Over 50% of the world's population is under 30 years old
- In 10 years over 40% of the Fortune 500 will no longer be here
- What happens in Vegas, is usually posted on Facebook or YouTube
- Both Hitler and Osama Bin Laden were announced dead on May 1st
- The sailfish can swim up to 68 miles per hour
- The US Department of Education study revealed that online students outperformed those receiving face-to-face instructions.



*"The best morale exists when you never hear the word mentioned.
When you hear a lot of talk about it, it's usually lousy."
~ Dwight D. Eisenhower*

*"A smile while giving honest criticism can make the difference
between resentment and reform."
~ Philip Steinmetz*

*"We should seize every opportunity to give encouragement.
Encouragement is oxygen to the soul. The days are always dark
enough. There is no need for us to emphasize the fact by spreading
further gloom."
~ George M. Adams*

and feel worn out.

- Loyalty - A relaxed atmosphere, a better company culture, more productivity . . . it all leads to more loyalty within the ranks.

- Retention - This is the ultimate payoff. One day, the economy is going to turn around and some employees might be tempted to sample what they believe might be greener pastures. However, they'll remember your investment in their peace of mind and resist temptation.

During tough economic times, improving morale is often difficult to accomplish. However, by focusing your efforts on helping your employees' take the time off they need, you'll not only improve morale, you'll also improve productivity.

That's a combination that's tough to beat!

If you have any questions about this article, or if you'd like to know how we can help you with your current employee morale & motivation needs, contact us today! t

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