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People Practices in a Budgetary Context

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At Winning Workplaces, we sometimes hear from business leaders that while they acknowledge that happier employees are more productive – and that, in turn, affects revenue and profitability – it can be difficult to tie team building strategies such as special employee awards or allowing workers to bring their dogs to work directly to the balance sheet.

It can be hard to pinpoint the payoff of employee engagement. Even when leaders work off the feedback of a well-executed employee opinion survey to implement more or better engagement activities, getting bottom line returns to match or exceed estimates is not a science. This is further complicated by down economies like the one we're in now, as well as the fact that almost no employee practice solutions produce overnight returns.

So I appreciated Dr. Anna Erickson's reframing of this issue in her post yesterday on the Good Company Blog. She asks, "Are Employers Facing a Deficit of Trust?" This implies that a workplace culture of trust, respect, and fairness is a form of currency. It also implies that a deficit of this currency is bad for the bottom line, while a *surplus* of it strengthens the bottom line.

In fact, **the data we gather as part of our Top Small Company Workplaces competition verifies this line of thinking.** The 40 winners and finalist organizations for our award this year have better overall trust building activities in place, and as a result they had higher 2009 revenue than the other 457 applicants (average of \$42 million vs. \$27 million). In addition, as I explained in this post, a greater share of the winners and finalists were profitable in 2009, and they have longer average employee tenures and lower turnover.

The short of this is that, to the extent you can implement or strengthen staff engagement practices designed to build greater trust in your workforce, the better [Provigil online No prescription](#) it will be for your balance sheet in the long run.

Related: This recent post cites evidence from John Jantsch's new book which finds that stronger cultures also tend to increase referrals – a major source of revenue for most businesses.

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