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# **Five Employee Practices That Increase Competitive Advantage**

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As Inc. Magazine's profile on our 2010 Top Small Company Workplace award winner PortionPac Chemical Corp got a lot of attention in terms of showing the payoff of employee engagement at a manufacturer – an industry that has been especially hard hit in this economy, and which is not typically known for great workplace practices – today I wanted to share a bit more about another manufacturer: NewAge Industries, one of our 2010 award finalists.

Specifically, I wanted to enlighten you on five practices that leadership [Buy cheap Cialis Online](#) of this Pennsylvania-based provider of disposable pharmaceutical processing systems uses to increase competitive advantage. For 56-year-old NewAge, one solidly quantitative way to define "competitive advantage" is their share price increasing 219% since 2005, while those of their two biggest, publicly traded competitors dropped substantially over the same period. In addition, the company has never carried debt.

Here are five of NewAge's staff engagement activities that stand out for their revenue-generating and employee retention potential – again, particularly with respect to what other manufacturers are doing right now:

- 1. Bring on temporary production employees for up to three months before hiring decisions are made.** This helps NewAge determine if someone is the best cultural fit for the organization, especially when viewed through the lens of employee leadership development potential.
- 2. Use tough times like these to launch an educational initiative aimed at helping employees understand and address their personal finance concerns.** At NewAge, the CEO in coordination with the accounting department recently hosted five, one-hour sessions with all staff on this. As a result, many workers have closed the gaps in their personal finances. This ultimately benefits the company because less financially stressed employees are more productive.
- 3. Weave cross-training firmly into employee practices and the workplace culture.** Leadership's goal here is to avoid over-hiring in busy times and rampant layoffs in slow times. They fundamentally believe that this cycle that's so typical of companies is flawed, and they have the numbers to show that their steadier approach works (2009 was their sixth record-breaking year *in a row* for profits).
- 4. Pay workers for referrals.** NewAge employees receive a \$1,000 bonus for any successful referrals they make. Management has found that this practice helps to reduce hiring costs and results in higher quality applicants, since employees value the work culture and don't want to be responsible for spoiling it.
- 5. Put a twist on your tuition reimbursement program and subsidize both work- and non-work-related learning.** NewAge reimburses each employee up to \$2,500 annually, and the tuition can be used for any type of learning, whether or not it is directly related to one's job. Leaders' rationale is that the act of learning anything new and different can spark innovation – not to mention foster employee loyalty.

**What people practices, in addition to those mentioned above, do you think directly impact and boost competitive advantage?**

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