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Unleashing Employee Ownership: 6.5 Strategies Beyond Stock Options



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The Great Resignation wasn't just a blip on the radar. It's a wake-up call. Today's employees crave meaningful engagement, not just a paycheck. While offering shares can be a powerful tool, it's not the only way to foster a sense of ownership. Here are 6.5 strategies to empower your team and create a truly engaged workforce:

1. Delegate for Accelerated Growth:

Micromanagement stifles potential. Delegate challenging tasks to expose your employees to new territories and fast-track their development. Offer guidance and support, but embrace their autonomy as they navigate solutions. This invests in their growth, not just your immediate needs.

2. Embrace Flexibility:

The "my way or the highway" leadership style is outdated. Encourage open communication and actively listen to your employees' ideas. Innovation flourishes when diverse perspectives are valued. Remember, rigidity with results, not the process, allows for creative problem-solving.

SUMMARY HIGHLIGHT

The need for employee engagement has never been greater. While financial incentives like stock options can be helpful, fostering a sense of ownership goes beyond just money. There are 6.5 key strategies to achieve this:

Empowerment: Delegate tasks and grant autonomy for growth.

Flexibility: Encourage open communication and value diverse perspectives.

Clarity: Set clear goals but allow freedom in execution.

Investment: Equip your team with the resources they need to succeed.

Shared Vision: Communicate the company's goals and individual contributions.

Meaningful Feedback: Provide regular, constructive feedback for improvement and recognition. (Acknowledge outstanding performance with tangible rewards to further enhance engagement and loyalty.)



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3. Set Clear Destinations:

Don't leave your employees adrift. Establish clear goals and key performance indicators (KPIs), but provide freedom in execution. Let them choose the "vehicle" (work method) to reach the desired "destination" (goals). This fosters a sense of ownership and accountability for achieving shared objectives.

4. Equip Your Team for Success:

Knowledge is power. Invest in ongoing training and development programs to ensure your employees possess the skills and resources needed to thrive in the ever-evolving landscape. This demonstrates your commitment to their professional growth and value within the organization.

5. Share the Vision:

A Shared Journey: Don't keep your company's vision locked away. Communicate clearly and consistently, ensuring everyone understands the short- and long-term goals, and how their individual contributions contribute to the collective success. This fosters a sense of purpose and belonging.

6. Provide Meaningful Feedback:

Feedback is a double-edged sword. Offer regular, constructive feedback that acknowledges both strengths and areas for improvement. Recognition and appreciation are crucial for employee motivation. Avoid simply pointing out flaws; guide them towards improvement. Remember, everyone wants to feel valued and appreciated.

6.5 Incentivize Achievement:

Recognition goes a long way, but tangible rewards can also be a powerful motivator. Acknowledge outstanding performance with incentives that demonstrate your appreciation for their hard work. A small gesture can have a lasting impact on employee engagement and loyalty.

Remember, fostering a sense of ownership goes beyond just finances. By implementing these strategies, you can create a work environment where your employees feel valued, empowered, and integral to the organization's success. This, in turn, leads to a more engaged, productive, and loyal workforce.

ABOUT THE AUTHOR



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Michael D. Brown is a Global management expert, and award-winning author of *Fresh Passion: Get a Brand or Die a Generic*, *Fresh Customer Service®: Treat the Employee as #1 and the Customer as #2 and You Will Get Customers for Life*, and *Fresh Passion Leadership: Become a Distinct, Branded Leader or Extinct Generic*.

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Leveraging his track record of delivering competitive commercial results, developing and executing competitive talent & human capital strategies, Michael continues to partner with organizations eager to leverage top-tier talent for transformative growth and results. Together, these partnerships lead to the Unlocking and Unleashing of World-Class Talent, enabling the achievement of ultimate potential for the individual and organization.



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