

It's no secret: the state of the economy has forced organizations in all industries and markets to make difficult, and sometimes painful, budgetary cuts and layoffs. Undoubtedly many companies are asking themselves: *why should I survey right now?* A handful, in fact, view cutting the employee survey as a quick fix to "tighten their belt" financially, believing the employee survey could easily be put on hold and reinstated at a later time without consequence. Unfortunately, this "knee-jerk" reaction leads many organizations to overlook the immense value an employee survey can yield during uncertain times. Delivering both immediate and long-term returns, the survey not only allows for the creation of a cost-savings roadmap, it also plants the seeds that are necessary to thrive in more fervent times.

One can think of the current recessionary economy as an intense storm. Why should a company weaken its foundation at a time when its strength has never been more crucial? Consider this: should a hospital no longer measure the satisfaction of their patients during recessionary times? Should a manufacturing firm disregard customer satisfaction? Must Employee Engagement and satisfaction be treated any differently? Remember, a business is only as successful as the employees which drive its reputation. They are your representatives, your ambassadors, and the producers of every service, product, and brand you offer. What might happen if your Actively Engaged employees were to leave?

Outlined below are just a few of the many benefits that conducting an employee survey can provide your organization. Each of these points directly links to profitability, Engagement, retention, or the concern of unionization.

### **Identify Cost-Saving Opportunities**

The survey is an often un-tapped resource for cost-saving advice. Chances are that now, more than ever, employees are willing to provide feedback pinpointing areas to curb spending. The data collected speaks volumes about areas of inefficiency within the company, identifying processes which can be streamlined or cut.

### **Recalibrate Spending by Assessing the Importance of Benefits**

Understanding *how* your employees utilize their benefits plan will allow you to determine components that are used, versus those that can be cut. Features that are not crucial can be put on hold, while the vital needs of your workforce may continue to be met. Such cost containment allows funding to be allocated to other, more pressing, financial priorities.

### **Measure Union Vulnerability**

The likely passage of the Employee Free Choice Act into law compels many organizations to determine their vulnerability to unionization. At this time, a very clear uptick in union activity can be witnessed across the country. This fact makes it perilous for organizations to take preventative action by measuring union vulnerability within or attached to the employee survey. Careful coding of functional titles by bargaining unit breakdowns allows for predicting which units and/or work groups are most vulnerable to union activity.

## **Evaluate and Foster Employee Engagement**

Levels of Engagement are particularly susceptible to diminution during tough economic times, making it vital for Management to act before these challenges affect customer satisfaction and output. Organizations that choose not to survey put employee morale and Engagement at the risk of being prejudged by simply guessing, rather than scientifically measuring, their perceptions and opinions. As a result, your workers may question your commitment to them. Remember, customer and patient satisfaction scores have shown time and time again to produce strong positive correlations when mapped with Employee Engagement data.

## **Determine Key Retention Factors**

Remember that the individuals who perform above and beyond what is expected of them will *always* be able to find opportunities for employment. While it may seem an unnecessary focus in a downward economy, reducing turnover by just one percentage point may potentially save thousands, if not millions, of dollars. Consider your employees an investment in the future. Associates that demonstrate fortitude in a recessionary environment are the very ones an organization should strive to Engage. Ignoring the factors that directly link to their retention may not cost you the benefit of their employment in the short run, but you certainly face this risk once the economy begins to again swing upward.

## **Find Out What *You Can Control***

While many factors may seem “uncontrollable” due to the recession, it is important for senior staff to remember that most factors directly affecting Employee Engagement are still within their grasp. Studies have shown that Employee Engagement tops the list of the five greatest risks of cost reduction, followed closely by: a negative impact on productivity and customer satisfaction, decreased organizational responsiveness, and loss of key talent with regard to turnover/retention. In fact, studies show that almost half of organizations report a marked decline in employee trust as a result of the way that they chose to manage cost reductions. Approximately the same number of organizations indicated that they were not effective at measuring the impact of cost reductions on employee morale.

## **Discover Areas for Innovation**

In times of economic downturn, many organizations shift their focus from the future to the present. Instead of asking themselves how they can improve their product or service, they instead focus on what they can do to reduce spending *right now*. In this process, many forget the basic truth that *innovation drives business*. Employees are your best resource for forward-thinking ideas. Without continuing to gauge them for this information, clients will eventually be lost to the competition.

## **Establish a Clear Mission and Direction**

The first key to “making it” through the recession is to act like a company that is going to “make it.” Under clear and direct leadership, employees will work harder and more efficiently. The survey provides senior management the needed strategic “compass” with which to successfully navigate towards the future.

## **Identify “Quick Wins”**

“Quick Wins” are defined by HR Solutions as small, easily-made improvements that result in an immediate boost to Employee Engagement levels. These changes, which often involve little or no monetary investment, demonstrate to employees that senior management is listening to, and cares about, the thoughts and concerns of the staff.

## **Demonstrate Survey Importance and Allow for Continued Trend Identification**

One of the most difficult misconceptions that our clients struggle to refute regards the importance of the survey itself. Many employees falsely believe that the results of the survey will not be put to good use and that constructive change will not occur as a result, thus discouraging them from participating in the first place. By cutting the employee survey now, clients commit the number one mistake: they show their staff that this process isn’t important *enough* to maintain. The employee survey should be part of any great organization’s overall HR strategy, rather than a frivolity which can be easily jettisoned when budgets tighten. As an ongoing system of management, employee surveys are, in a sense, a journey. When clients fail to regularly measure the Engagement of their staff, they lose the opportunity to trend data over time. As such, they are unable to maximize their ROI for both previous and future surveys by mapping results without timeline gaps.

## **Conclusion: You Are How You Act**

The manner in which a company acts in times like these defines its reputation and reveals its true values. It is a test of senior management’s commitment to employees and holds them accountable during trying times. By openly sharing and acting upon the results of an Engagement survey, leaderships demonstrate that they respect the feedback of their employees through both fruitful and challenging times.

It is easy in times such as these for organizations to focus on “worst case scenarios,” thinking little about the light at the other end of the tunnel. It is important for senior management to remember that the economy will eventually recover – it always has and it always will. When it does, *where will you and your employees stand?*