

SMEs must conduct regular appraisals and ensure a strong link is made between performance and reward

SUGGESTIONS FOR WHAT TO DO NEXT

Monitor the latest developments pertaining to appraisals – watch out in particular for upcoming technological innovation that can help take the pain out of the appraisal process. Emphasise that a good appraisal process should not be a tick-box exercise – ideally appraisals should provide a firm basis on which to make fair decisions around reward and recognition.

SMEs must seek to reward performance other than through base salary

SUGGESTIONS FOR WHAT TO DO NEXT

Review your reward and recognition system. Have you made the case for a holistic remuneration and benefits package? Think of ways to thank people – from introducing spot bonuses for going the extra mile through to saying ‘thank you’ and showing genuine appreciation. Consider hiring a specialist reward consultancy to help you think things through.

SMEs must have an awareness of the difference in the generations (including Gen Z)

SUGGESTIONS FOR WHAT TO DO NEXT

Conduct a simple “generational audit” of the company. What are the demographics? What trends do you see? Read about generational differences – but not just about Gen Y and Z. Roffey Park’s **Talent and the Generations** report is a handy starting point for understanding differences in the psychological contract and the need to be able to attenuate your leadership style to take account of different generational expectations.



SMEs must focus on retention through promotion and succession planning

SUGGESTIONS FOR WHAT TO DO NEXT

Family-owned businesses in particular must put behind them forever the fear that “wealth does not pass three generations” - 富不过三代 - (fu bu guo san dai). Advice on succession planning should be sought by all SMEs. This is a topic we can cover through our HR-oriented programme offerings.



8

KEY ACTIONS TO IMPROVE TALENT MANAGEMENT AND PRODUCTIVITY IN SMES

SMEs must provide learning and development opportunities and stretch assignments

SUGGESTIONS FOR WHAT TO DO NEXT

Singapore has a wealth of leadership programmes on offer to suit different needs and budgets. If these are beyond the company’s means you can still think about providing stretch assignments and lateral promotions to provide challenge and excitement for your key talent.

SMEs must equip managers to have challenging and supportive conversations – coaching is key

SUGGESTIONS FOR WHAT TO DO NEXT

Reflect on what it will take to develop a culture of coaching inside the company. You can look at the various coaching programmes on offer in Singapore as well as explore how to prepare for those difficult conversations. Roffey Park’s tailored programmes can include input on this area. Our **Coaching Guide** is a handy resource too - you can download it free from our website.



SMEs must explicitly value the contribution of older workers and involve them in recruitment and mentoring of new recruits

SUGGESTIONS FOR WHAT TO DO NEXT

As part of the generational audit and as you deepen your understanding of the issues, do not forget your older colleagues and the wealth of experience they offer. At the same time, think about reverse mentoring (younger staff helping older staff with social media for example) and the active involvement of old and new staff members on selection panels and recruitment drives.

SMEs must engage staff by seeking their views, ideas and involvement – communicating clearly and often

SUGGESTIONS FOR WHAT TO DO NEXT

Taking a programme such as Roffey Park’s **Strategic Human Resources** Programme will help you think through what it will take to enhance communication and develop engagement in a way tailored to your own organisational situation. To find out what might be keeping your staff awake at night, take a look at Roffey Park’s Singapore **Management Agenda 2014** – a snapshot of workplace issues and attitudes in Singapore today.

