

Schachter Monthly

By Ephraim Schachter • Oct 08, 2024

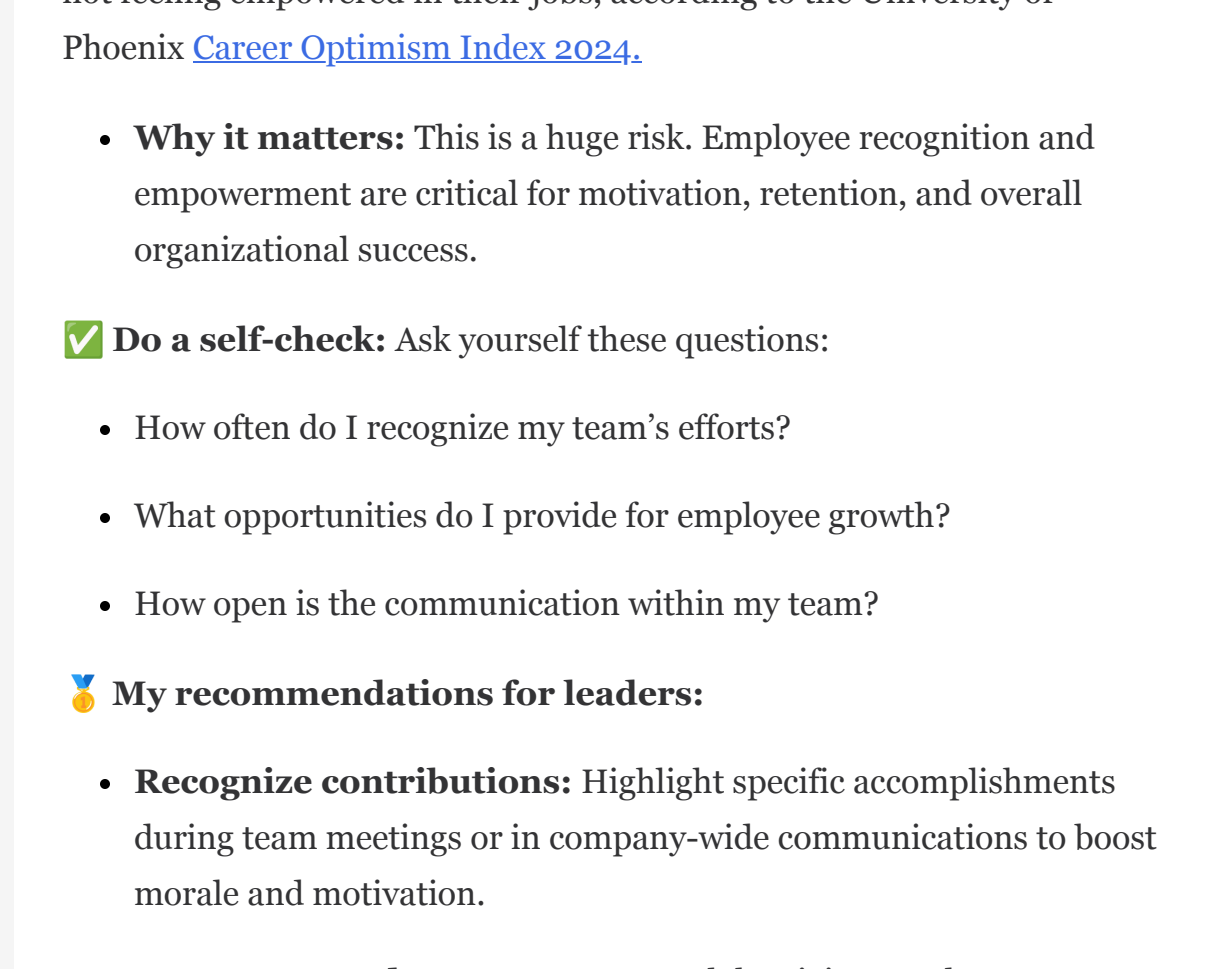
Smart Brevity® count: 5 mins...1301 words

👻 **October is here** and that means creepy displays on my neighbors' lawns!

🏆 **Let's be great leaders!** Here are some straightforward insights and actionable tools & tips.

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1 big thing: When employees feel replaceable



🌟 **More than half (53%) of Americans** feel easily replaceable, with a third of workers not feeling recognized by leadership (30%) and 27% not feeling empowered in their jobs, according to the University of Phoenix [Career Optimism Index 2024](#).

• **Why it matters:** This is a huge risk. Employee recognition and empowerment are critical for motivation, retention, and overall organizational success.

✅ **Do a self-check:** Ask yourself these questions:

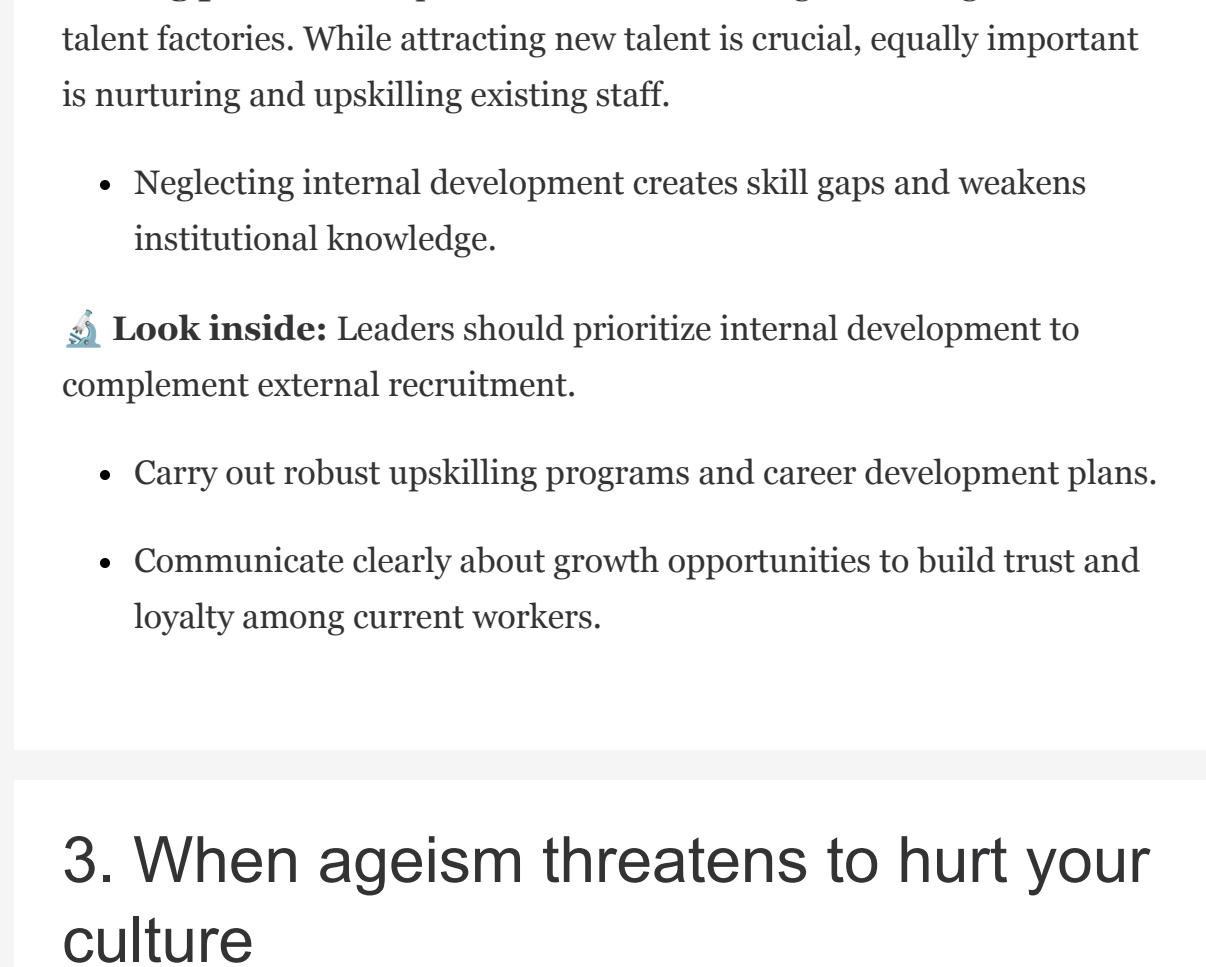
- How often do I recognize my team's efforts?
- What opportunities do I provide for employee growth?
- How open is the communication within my team?

👉 **My recommendations for leaders:**

- **Recognize contributions:** Highlight specific accomplishments during team meetings or in company-wide communications to boost morale and motivation.
- **Empower employees:** Foster growth by giving employees more autonomy in their roles. Offer projects that challenge their skills, encourage innovation, allow them to take ownership of their work, and make informed decisions.
- **Foster open communication:** Create the space for employees to feel safe to express their ideas and concerns. Carry out regular feedback sessions and open-door policies to ensure transparency and trust within the team.
- **Invest in development:** Help employees advance their careers. Tailor programs to individual needs and aspirations, encouraging continuous learning and skill enhancement.
- **Build a supportive culture:** Encourage team collaboration and support to create a positive work environment. Value different perspectives and foster belonging.

🌟 **The Bottom Line:** By making employees feel valued and empowered, leaders can expect increased loyalty, reduced turnover, and higher overall organizational success.

2. Beware the talent magnet trap



Over-reliance on attracting new talent without developing existing employees can backfire.

- **Think:** Organizations as *talent magnets* vs. *talent factories*

Why it matters: Focusing too much on external recruitment risks neglecting current employees' growth, leading to disengagement and high turnover.

❌ **Leader-Worker Disconnect:** Per [PWC's 2024 Workforce Radar Report](#), 96% of business leaders and 95% of HR leaders believe their organization is considered a talent factory, while only 62% of employees agree. This disconnect can lead to mistrust and reduced retention.

- **Gender gap:** Just 52% of women view their organization as a talent factory compared to 73% of men.
- **Generational gap:** Younger employees are less likely to see growth opportunities.

The big picture: Companies must balance being talent magnets and talent factories. While attracting new talent is crucial, equally important is nurturing and upskilling existing staff.

- Neglecting internal development creates skill gaps and weakens institutional knowledge.

🔍 **Look inside:** Leaders should prioritize internal development to complement external recruitment.

- Carry out robust upskilling programs and career development plans.
- Communicate clearly about growth opportunities to build trust and loyalty among current workers.

3. When ageism threatens to hurt your culture



Ageism impacts 90% of workers aged 40 and older, limiting their professional growth and affecting their well-being.

- **Why it matters:** Disrespecting experienced employees sends the wrong signal to the entire organization. It implies that knowledge and experience are undervalued, potentially discouraging all employees from investing in long-term growth and loyalty.

📊 **By the numbers:** A [recent survey](#) from *Resume Now* highlights ageism's financial and emotional toll:

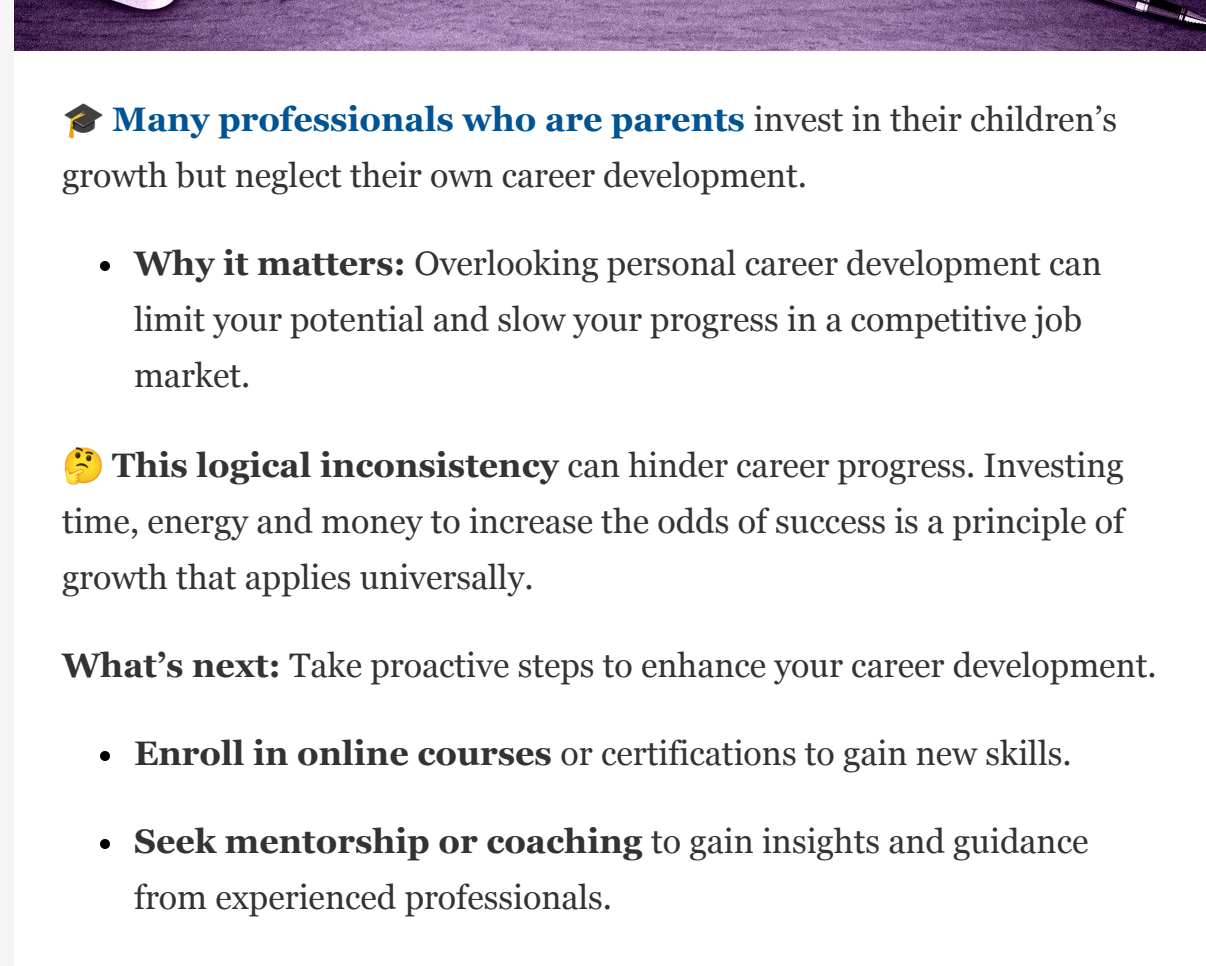
- 49% earn less than younger colleagues for the same roles.
- 48% face reduced earning potential, affecting their financial stability and retirement plans.
- 45% experience isolation, with 44% reporting depression due to workplace discrimination.
- 43% are forced into early retirement, disrupting their career paths and financial plans.

👉 **My POV:** Companies should support later-career workers and demonstrate respect for their experience by creating equitable development opportunities and challenging age-related biases:

Examples:

1. **Leadership Development Tracks** for later-career employees to fill leadership roles, recognizing their potential to contribute at higher levels within the organization.
2. **Mentorship Programs** where older employees can share their expertise and experiences with younger colleagues, fostering a two-way learning environment.
3. **Skill Enhancement Workshops** aimed at upskilling or reskilling, particularly in areas like digital literacy, to ensure more experienced workers remain competitive and confident in their roles.
4. **Cross-Departmental Projects** that allow older workers to apply their skills in new contexts and broaden their professional network.

4. October pro tip: Self-managing for high-stakes meetings



We all experience stress before a high-stakes meeting, but understanding your body's response can help you manage it effectively.

- 🙌 **Why it matters:** Recognizing and preparing for stress allows leaders to maintain clarity and confidence in critical moments.

The big picture: *Fight vs Flight* is a hard-wired biological response to threats, but it's not particularly useful in a present-day business setting.

- Understanding this can help you avoid concern even before those feelings predictably arise.

1) **Before the meeting:**

- **Over-prepare:** Boost your confidence by ensuring you have clear thinking and won't be surprised by unexpected issues.
- **Identify objectives:** Clearly outline what you want to achieve in the interaction.
- **Anticipate concerns:** Think ahead about potential objections or questions and prepare responses.

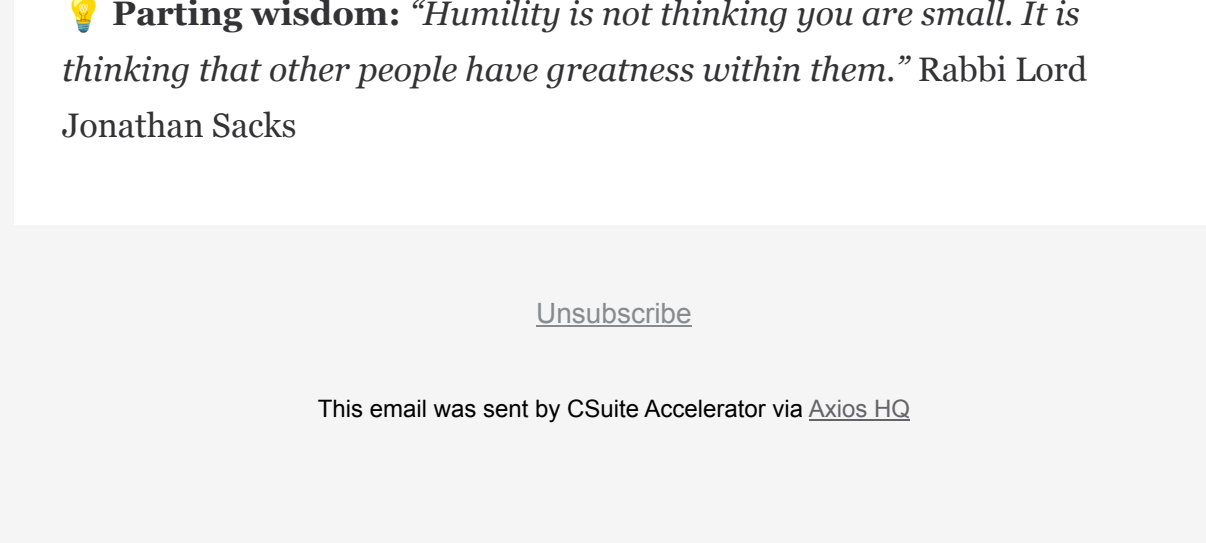
2) **During the meeting:**

- **Acknowledge your feelings:** Recognize the predictable physical sensations as a sign your body works correctly.
- **Focus outward:** Get out of your head and engage with the audience. Look for individuals to strike a rapport with.
- **Memorize your start:** Know the first 30 seconds of your remarks by heart to ease into your talk and dissipate nervous energy.

3) **After the meeting:**

- **Anchor positivity:** Dwell on the positive feelings to create an ongoing positive association with these interactions.
- **Reinforce success:** Neuroscientists say that neurons that fire together wire together. Building this positive connection helps reduce anxiety for future interactions.

5. Career Corner: Invest in yourself like you would for your kids



👉 **Many professionals who are parents** invest in their children's growth but neglect their own career development.

- **Why it matters:** Overlooking personal career development can limit your potential and slow your progress in a competitive job market.

🧠 **This logical inconsistency** can hinder career progress. Investing time, energy and money to increase the odds of success is a principle of growth that applies universally.

What's next: Take proactive steps to enhance your career development.

- **Enroll in online courses** or certifications to gain new skills.
- **Seek mentorship or coaching** to gain insights and guidance from experienced professionals.
- **Attend industry conferences** to expand your network and stay updated on trends.
- **Dedicate self-improvement time** each week for activities, such as reading industry-related books or practicing new skills.

Yes, but what about the potential downsides of asking for professional development?

1. **Cost Concerns:** Will my employer hesitate to invest in courses or conferences due to budget constraints?
2. **Time Commitment:** Will taking time away from regular duties for development activities be supported?
3. **Relevance and Value:** Is the sought-after development activity directly relevant to my current job roles or objectives?

Be ready to make the case. See Wharton's [tips](#) for how to (1) Do your research; (2) Prepare for potential questions; and (3) Initiate the conversation.

👉 **Go deeper:** My take [here](#) on, "Applying Your Parenting Strengths to Win C-Level Promotion."

6. 🙌 Go deeper

Photo by: Randy Belice

Ephraim Schachter is an award-winning C-Suite Coach and Leadership Strategist. He helps organizations thrive through disruption by developing their leaders' capabilities to accelerate trust, navigate obstacles and communicate influentially. These skills have never been more in demand than in the evolving workplace with its growing disaffection with traditional management practices. Ephraim is a trusted expert and thought partner known for strategic, insightful and practical problem-solving.

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💡 **Parting wisdom:** "Humility is not thinking you are small. It is thinking that other people have greatness within them." Rabbi Lord Jonathan Sacks

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