

The Case for Cause: Boosting Recruitment and Retention

In the professional and financial services industries, finding and retaining the most talented professionals is one of the single most important factors in a firm's future success. That's why competition for exceptional performers has always been intense. But as we emerge from the downturn, the rivalry for the top professionals promises to step up even further. Your people are your firm's greatest asset. So what are you doing to ensure they stick around?

Of course compensation plays a role, but a paycheck isn't enough to bring about true loyalty. Instead it is cultural factors that do the most to improve morale, enhance productivity and inspire long-term firm allegiance.

A meaningful cause program can help create the sort of positive organizational culture that makes people want to join a firm and stay there. In fact, 69 percent of employees report that a company's commitment to social and environmental issues is a factor in determining where they want to work. And when given a chance to play a role in how a firm supports its causes, they are 36 percent more likely to feel a strong sense of loyalty.

The key to realizing the cultural benefits a cause program has to offer is to implement a program that allows partners, counsel, associates and staff alike to become stakeholders in a firm's charitable efforts and outcomes, and to unify with their colleagues around a shared commitment. People feel invested when you:

- Give everyone at the firm, regardless of his or her place in the hierarchy, a chance to weigh in to help determine what cause or group of causes the firm should support.
- Provide diverse opportunities for individuals to support your signature cause(s) with whatever they'd most like to give, whether it be time or money.
- Use fundraising campaigns and volunteering as authentic team-building opportunities.
- Celebrate your achievements on behalf of your cause(s) firm-wide and make your charitable goals as much a part of your firm vision as your business ambitions.

Research shows that employees want to play an active role in helping a firm realize its cause-related mission. In fact, 75 percent would like the chance to offer ideas/feedback on a firm's efforts as well as to donate to a firm-identified nonprofit, while 72 percent are seeking opportunities to volunteer.

According to the "2010 Cone Cause Evolution Study," the bottom-line rewards for a cause program that comprehensively engages attorneys and staff are significant:

	Employees who are Very Involved in Cause Program	Employees Who Are Somewhat Involved in Cause Program	Employees Who are Not At All Involved in Cause Program
I am proud of my company's values	96%	90%	68%
It's important for my company to provide employees with opportunities to become involved in causes	96%	91%	59%
I feel a strong sense of loyalty to my company	97%	89%	61%
I wish my company would do more to support a cause or social/environmental issue	88%	82%	61%
My company's commitment to addressing social/environmental issues is one of the reasons I choose to work there	87%	77%	39%

Further, the Corporate Leadership Council reports that organizations with highly engaged employees have the potential to reduce staff turnover by 87 percent and improve their overall performance by 20 percent.

Given the high cost of losing a great candidate or lateral member of a firm, an inclusive and multi-faceted cause program is an investment that can pay significant human resource returns over the long term.



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