It takes more than money to keep your staff happy

They say that it is ‘money that makes the world go round’, however, it takes more than the terms of **remuneration** to motivate workers. This essay will explore some of the ways **staff** can be supported in order to improve a company’s **productivity and efficiency**.

Advanced modern economies require more **skilled** knowledge workers than ever as part of a **sustainable** knowledge economy. While **unskilled labour** is not **redundant** within the former **manufacturing havens** of Europe and North America, it is giving way to a higher **demand** for well-educated, creative workers who are able to sustainably add value to a globally **competitive** knowledge economy. Knowledge is to be found within the minds of the worker, and these innovative ideas cannot be gleaned through simply offering the worker a higher **salary**. There is no connection between the quality of the idea and how much one is paid. There is, however, a connection between the quality of an idea and the happiness of a worker. A satisfied worker will produce quality ideas. This begs the question that if **employee** satisfaction is not solely achieved through monetary **benefits**, such as a **pay rise**, how is this objective to be realized? It is pertinent for managers and the business organization to consider the broader **working conditions** from the perspective of the employee. The **corporate culture** should match employee expectations. Thus, it is necessary for managers to enter into a dialogue with workers on how they desire to work. This will increase not only the satisfaction of the worker, but also business efficiency.

**Wage** labour worked for producing things, not ideas. While a fixed salary with additional **perks** or benefits such as a **commission** or a **bonus** is important as a basis, it will not in and of itself attain the engagement of professional workers. It is essential for organizations to invest in and **incentivize** their workers, through for example, continuous career training that leads to **promotion** or the opportunity to learn different tasks through **job rotation**. It is the challenge and not the money that will satisfy workers.

Finally, while it is important for the **employer** to provide their critical **human resources** with freedom, this is not to neglect the place of job security, including salaried employment, a **pension** in old age, sick pay and paid vacation. There needs to be a balance between freedom and security. This balance can be implemented through broadly considering Maslow’s hierarchy of needs that gives due attention to both intrinsic and extrinsic rewards.

A happy, productive, knowledge worker providing high value to the business **enterprise** is one that has the freedom to work in a secure environment. While this includes money, it is worker engagement that keeps a creative economy spinning.