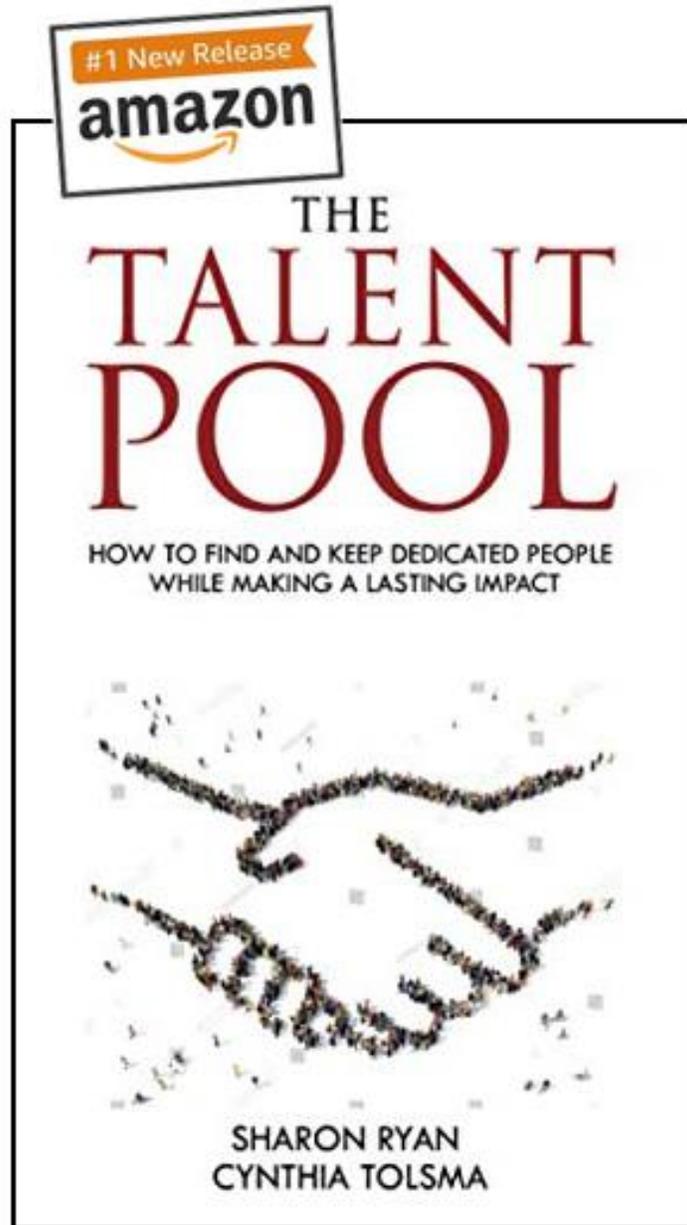


# The Talent Pool: How to Find and Keep Dedicated People While Making a Lasting Impact

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## Introduction

AT DASHER, WE BELIEVE that every human being is of equal value and that everyone deserves to be heard. We are committed to creating equal access to prosperity as each of us defines it for ourselves. What's more, we know that creating a company culture based on these principles leads to economic success for both Dasher and our people.

Dasher exists to help people live happy, healthy lives. That's our mission, not only for our clients but also for our employees, Dasher is an example of a successful for-profit business that is committed to supporting economically fragile people. That may sound counter-intuitive—we often get asked if we are a nonprofit organization—but we are a business, and a thriving one. In fact, we believe our way of doing business is what makes us successful.

Dasher's workforce includes many low-wage, economically fragile people. Ten years ago, we concluded that paying higher wages and offering comprehensive benefits to low-wage, economically fragile employees did not measurably improve employee retention or drastically improve quality of life.

After Searching in vain for a proven system that employers can use for helping low-wage economically fragile workers to live happy, healthy lives, the Dasher Management Team developed its own *Team Member Prosperity and Success Model*, an innovative business process that portrays an end-to-end-solution.

*The Talent Pool* Explains in detail our comprehensive plan—with measurable results—that was developed through trial and error by a talented, committed group of social entrepreneurs. Dasher's *Team Member Prosperity and Success Model* is a blueprint for providing individual and group support, leadership, personal development, and professional development specifically for low-wage economically fragile workers. This model reduces turnover, increases productivity, and puts economically fragile workers on the path to economic stability.

For employers, there is a clear economic benefit that arises from caring more about the quality of life experienced by economically fragile workers. It comes from maximizing returns on employee recruitment, reducing the cost of employee turnover, and differentiating the business on the eyes of customers and prospects as both a socially responsible and an economically successful partner.

## **Why should you read this book?**

If you are operating a business, you need to understand that economically fragile people are vital to the success of your business, whether they are employees, customers, or constituents. Economically fragile people are young and old, from every race, creed, and gender. Economically fragile people are talented and dedicated, and they are great teammates. Economically fragile people are uncertain about the continuous availability of life's basic necessities for themselves and other people for whom they are responsible. Economically fragile people are typically low-wage earners with numerous obstacles and limited opportunities to become economically stable.

The U.S. Department of Labor Bureau of Labor Statistics is a rich source of data that supports key points about our workforce.

According to this source, in the fourth quarter of 2018, the median usual weekly earnings of service professionals working full time was \$574.00.<sup>1</sup>

That translates into approximately \$27,500 annually, or somewhere in the range of \$13.00 per hour. While we explain that income is not the sole indicator of who is economically

fragile, it is certainly a factor, and many people in the United States are affected by issues we discuss in this book.

We are experts at influencing people who are economically fragile. This book describes what we have learned about how to recruit, engage, support, and retain employees who are economically fragile.

There are at least four good reasons to read this book: (1) Business expansion is dependent on Employee Retention, and business growth is often constrained by a lack of available labor, which makes tapping into the talent pool of economically fragile people imperative; (2) Efforts to influence economically fragile people repeatedly fail due to the lack of understanding of this population; (3) Brand connection with consumers is strengthened when that brand is actively making a difference in the world; and (4) Helping low-wage economically fragile employees to become economically stable creates a competitive advantage.

### ***Business Expansion***

Workforce expansion is a bottleneck for business expansion in markets with few available workers. Enabling economically fragile people to become successful employees expands the workforce and provides a rich source of talent and innovation. People naturally want to work, to contribute to a meaningful goal, and to be the masters of their own destiny. Low-wage, economically fragile people are no exception.

The U.S. Department of Labor Bureau of Labor Statistics reported, in January 2019, that US businesses hired at a rate of 3.9 percent and lost workers at a combined rate of 7.1 percent.<sup>2</sup>

Service continuity and institutional knowledge are being decimated. As one astute business professional noted, “this rate of employee turnover is a death blow.” We see it as a ripe opportunity for businesses that seek to embrace the concepts we incorporate into Dasher’s *Team Member Prosperity and Success Model*.

Tapping into the talent pool of economically fragile workers presents some special challenges, risks, and rewards. Traditional workforce management approaches used today are failing as evidenced by double- and triple-digit employee turnover rates.

To offset high turnover, many employers are innovating to improve their processes for recruiting new employees. In our experience, operating a business where employees want to stay makes recruiting much easier, increases agility, and makes the business more profitable.

We have the results to prove it. Dasher is an example of a successful, for-profit business carefully and consciously developed to get a return on its investment of time and money to attract and engage with a workforce comprised largely of low-wage, economically fragile workers.

Employee retention is a key driver of business expansion. It saves money, increases productivity, and drives the ability to create a strong culture. Culture is a key aspect of the Dasher *Team Member Prosperity and Success Model*.

We explain this in detail in Chapters 4-9, describing each step in the model.

### ***Influence***

In our experience, low-wage, economically fragile people are very aware of the precarious existence that they have and mostly consider it undignified. From our standpoint, the opposite of poverty is not wealth, it is dignity. That is why the idea of maintaining the individual's dignity and pride flows through everything that we do.

Typical approaches to influencing the behavior of economically fragile people often fail to respect their inherent dignity. Such approaches may include offering financial handouts that are humiliating, implementing would-be incentive programs that do not incentivize, or meddling in people's lives with no invitation.

The Dasher *Team Member Prosperity and Success Model* influences behavior using respectful, dignified communication and by providing techniques specially designed for the use with low-wage, economically fragile people.

Economically fragile people are justifiably proud of the extreme effort they devote to carving out a life under difficult circumstances. They want to be engaged in the pursuit of meaningful goals and feel part of something that is bigger than they are. They seek—and they deserve—to live a life without unwanted outside interference. We describe the characteristics of economically fragile people in Chapter 1.

### ***Brand Loyalty***

A study completed by the Marketing Science Institute (MSI) concluded that brand preference allowed consumer product companies to charge an average of a 26 percent premium on their prices. The study shows a variety of positive impact of brand on cash flow, profits, and firm value.

For a summary, see “The Financial Power of Brand Preference,” published in January 2019 in *Forbes Magazine* online.<sup>3</sup>

Consumer research makes it clear that business must have a positive brand loyalty. A white paper published by Deloitte in 2015 titled “Driving corporate growth through social impact,” describes five ways that social impact creates value for your business. The Deloitte white paper reports that 53 percent of Fortune 500 companies are focused on strengthening relationships with purchasers by engaging in activities that have a social impact.<sup>4</sup>

Vague claims about saving the environment are being replaced with specific, measurable social contributions. Dasher's *Team Member Prosperity and Success Model* works well in an environment in which the basis for consumer opinion is shifting and converging into a combination of business and philanthropy.

Business leaders know that the people to whom they are selling their products or services often will not take the time to understand the subtle differences that make a product or service better. Combining a business model with caring about quality of life for economically fragile people can produce a clear economic benefit and differentiate a business as both socially responsible and economically successful. We discuss this more in Chapter 11, The Dasher Challenge.

### ***Competitive Advantage***

We base much of our success in business on the theory that it is better to be different than it is to be better. What makes Dasher different is a deeply-rooted, measurable commitment to creating economic prosperity for all people.

And here is the real competitive advantage: People want to join our team. Talented people seek us out. Customers want to do business with us. They want to partner with us. Our clients expect phenomenal execution; that is a given. They are also saying, “We really love the fact that by hiring you and paying you, we are supporting this revolutionary good work that you are doing.”

As we began developing the *Team Member Prosperity and Success Model*, we looked more closely at how to identify the characteristics of low-wage, economically fragile workers. As we learned how to eliminate stereotypes from our thought process, we realized just how vastly uninformed we were about who is economically fragile and why. We discuss what we have learned in the next chapter.