

# employer toolkit



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a guide to motivation and engagement

## Introduction

**These toolkits offer basic knowledge and simple-to-follow guidance on human capital management (HCM) issues relevant to the finance professional.**

Developed by ACCA, each toolkit provides impartial guidance – specifically designed for employers of finance professionals – and includes:

- introductory level knowledge on the subject matter
- brief case study for illustration
- checklist and troubleshooting section
- suggestions for further research.

Use the toolkits when developing new or improving existing HCM practices for finance professionals, or when beginning a benchmarking process against best practice. There is no need to read each toolkit from start to finish – the sections are written to be used on a stand-alone basis when required.

Each toolkit can be distributed electronically within your organisation – download them as PDFs at:

[http://www.accaglobal.com/employers/approved/services/employer\\_toolkits](http://www.accaglobal.com/employers/approved/services/employer_toolkits)

### **Improve how you manage employee motivation and engagement**

This mini-toolkit provides all you need to start enhancing your management of employee motivation and engagement:

- step-by-step guidance on managing motivation and engagement of finance professionals
- an example case study to help you build the case for change and gain buy-in
- a checklist to begin a benchmarking process against best practice
- a handy troubleshooting section.

The actions you will be able to take as a result of what you learn are aimed at encouraging the best from your people and will have a direct impact on your bottom line.

### **Managing employee motivation and engagement**

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# Managing employee motivation and engagement

Understanding what motivates your finance people and how to ensure they are engaged with their work and with your organisation is key to successful performance.

Motivated and engaged employees are more likely to make that special effort to meet their employer's goals. To continue achieving to this standard, they will of course expect something in return from the organisation. What can be offered, and how, is the subject of this toolkit.

## What are motivation and engagement?

Motivation can be described as the factors that make people want to carry out their jobs well – and that drive them to do just that.

Engagement is the result of the employer's successful use of motivation to encourage the best from employees – by providing relevant support and an environment conducive to good work.

Motivation is not something that can be managed per se – motivation is highly personal to individuals. Nonetheless, understanding what motivates your people and responding with appropriate support can enhance their engagement, which is beneficial to your team and organisation. And in the current employment market, with demand for finance professionals significantly outstripping supply, successful engagement of motivated employees is critical.

## Theories of motivation at work

### Hierarchy of needs

A popular school of thought – developed by Abraham Maslow, a psychologist – is that motivation is based on a 'hierarchy of needs', with lower-order needs such as health and safety, and higher-order needs such as self-esteem and personal growth. This hierarchy comprises:

- biological needs, eg air, food, drink, health, fitness, shelter, warmth
- safety, eg order, structure, protection, security, stability, law
- belongingness, eg work group, family, team sports, relationships
- esteem, eg competition, achievement, recognition, self-esteem, independence, control, prestige, responsibility
- self-actualisation, eg challenge, new experiences, realising personal fulfilment, personal growth, love of art and nature.

While the theory cannot be applied rigidly to every individual, the idea is that people's lower-order needs must be met before they can turn their attention to higher-order needs.

### 'Motivation-hygiene' theory

Frederick Herzberg, a business psychologist, argued that different factors created satisfaction and dissatisfaction in the workplace. His theory is particularly pertinent to the finance profession, as his research was based on extensive interviews with accountants (and engineers).

Herzberg argued that people are unhappy at work without 'hygiene factors', these are factors, like cleanliness, that one misses when absent but takes for granted when present. Nonetheless, these factors – which include policy, relationships with supervisors and subordinates, work conditions, pay, benefits and job security – were found to be only temporarily successful in satisfying people.

'Motivating factors' – those regarded as driving people to achieve a deeper, longer-lasting sense of fulfilment – included achievement, recognition, the actual work carried out, responsibility, advancement and personal growth.

### Management styles

Social psychologist Douglas McGregor developed a model of contrasting management styles – examining how the perception of what motivates people affects a manager’s behaviour in the workplace, and how understanding motivation can help managers shape their approach more effectively.

Authoritarian managers – who tend to get poor results – believe:

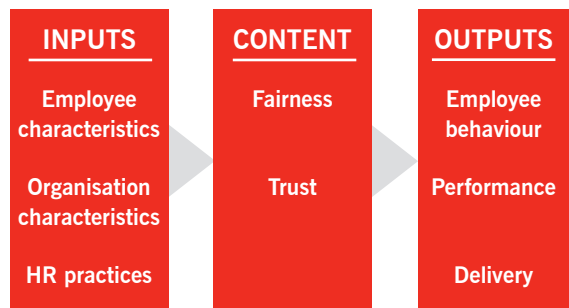
- people do not want to work and will avoid it if possible
- people must be forced to work towards organisational goals under threat of punishment
- people prefer to be directed; they do not want responsibility and have no ambition – security is all that is required.

Participative managers – who perform better – believe:

- people will naturally put in the effort
- people do not need threats to apply themselves as individuals to help achieve organisational goals
- rewarding achievement helps to generate commitment to objectives
- people are happy to accept responsibility – and often actively pursue it
- most people have the resources, ingenuity and vision to solve organisational problems
- businesses do not fully exploit people’s potential to think rationally.

### The psychological contract

The psychological contract is a recent (and subjective) concept that describes what influences individual employees’ beliefs and behaviour – but which assumes an unwritten and continually evolving set of perceptions. The ideal psychological contract requires the employer to care about the employee’s welfare in return for the employee’s loyalty – leading to a more effective performance.



Employee characteristics – such as age, gender, education, qualifications, hours worked and lifestyle – are inputs to the contract. Organisation characteristics include industry sector, size and location. HR practices cover not just specific formal policies but also how those are communicated, and whether or not promises are delivered and appropriate support is provided.

The contract will be affected – positively or negatively – by the way in which the employer implements HCM (human capital management) practices, as well as the employee’s own sense of trust in the employer. A successful psychological contract would result in better job satisfaction and job security, as well as increased motivation and loyalty. Where employees feel let down by managers (even if managers are not personally to blame), commitment is likely to suffer.

## Key learning points

- People must satisfy their basic human needs before they will begin to pursue higher needs related to their personal growth.
- Certain factors – including pay and benefits – may only motivate people in the short term; longer-term factors must also be addressed, such as providing responsibility and job satisfaction.
- Successful managers have a positive view of their employees as enthusiastic, self-disciplined workers, able to devise solutions.
- The extent to which an employee perceives the employer as ‘keeping their part of the deal’ influences behaviour and attitude in the workplace.

### How is motivation linked to pay?

While money is an important factor for most employees, many studies show that dissatisfaction with pay is rarely the key reason for resigning. Factors such as poor promotion prospects, boredom, bad management, non-delivery of promised training and clashes with colleagues can drive many people to resign.

Nonetheless, salary is an emotive issue for most people, and should not be ignored – it can easily spark resentment, particularly if employees feel they could earn more elsewhere.

### Total reward

People are generally motivated by a range of rewards, financial and non-financial – and ‘total reward’ is the term used to describe a reward strategy that encompasses all these elements.

The motivational power of rewards affects different people in different ways, depending on a number of circumstances. For instance, availability of a company car may not do much for those who prefer to cycle or walk or take public transport – and will clearly not motivate non-drivers.

There are many ways in which you can use rewards to motivate your people without purely financial incentives.

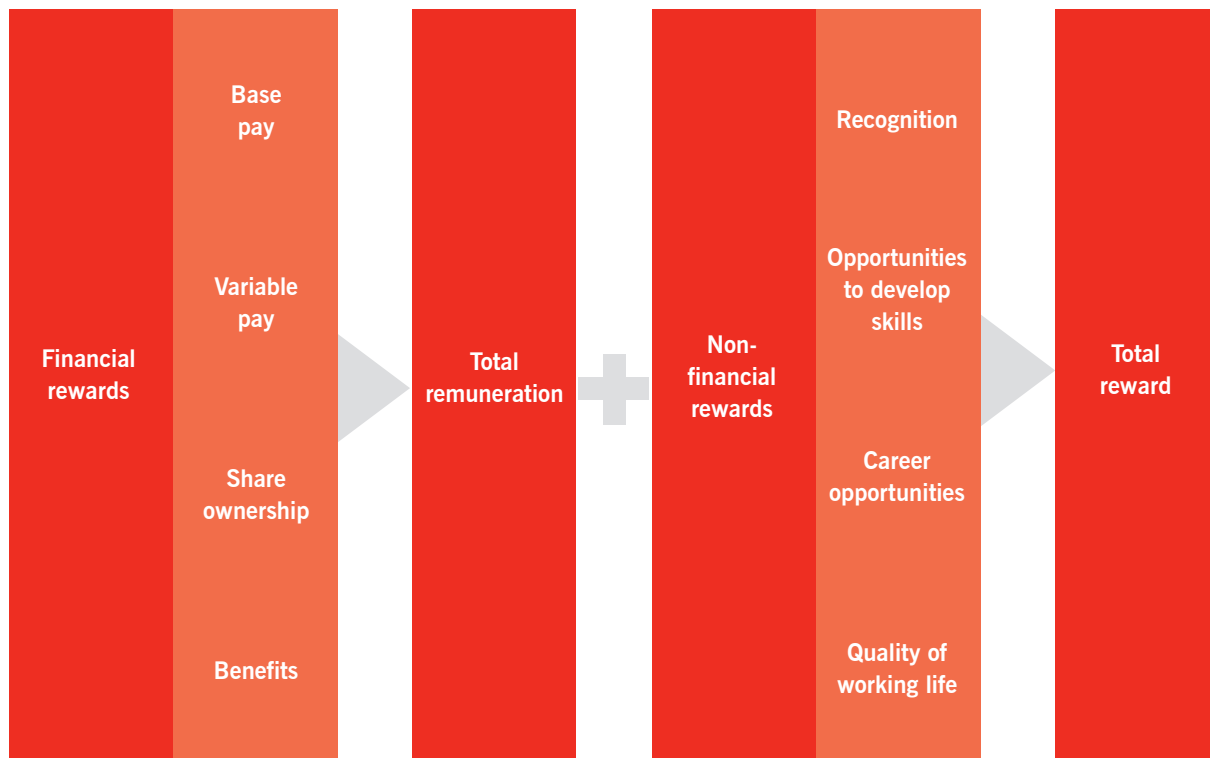
### Practical ideas to support motivation and engagement

How you motivate each individual employee can have a major impact on the achievement of your business objectives, but everyone requires motivating in different, often unique ways. Finance professionals – especially when they are aware of the demand for their skills and qualifications – need particular attention. The steps you take to motivate your people should take into account their individual motivation to get the most from their job and to make their job contribute to wider personal goals.

### Reward strategies

The feeling of being underpaid is a classic reason for leaving. Employers who ignore market rates or refuse to address pay issues are likely to have unacceptable turnover rates. Those prepared to pay accordingly (which does not necessarily mean paying the most) will face fewer problems.

Salary surveys are an excellent starting point for benchmarking your team’s pay against the market rate. You can download salary surveys from the employer



Source: Michael Armstrong and Duncan Brown. *New Dimensions in Pay Management*, CIPD, 2001

section of ACCA's website. Alternatively, talk to local specialist finance recruitment consultants, many of whom conduct their own surveys regularly.

■ **Determine your reward strategy.** Having determined the market rate (which is likely to cover a range rather than a specific figure), you need to decide where you wish to fit in the market. Do you want the reputation for being the top payer, or do you want to be recognised for emphasising other factors – such as providing an enjoyable or dynamic working environment?

■ **Consider flexible benefits.** Money is likely to have a different value to different employees. Offering flexible benefits allows the individual to design the package that best reflects their personal preferences. Traditional benefits include pensions, medical insurance and car allowances. Consider also offering assistance with

childcare, discounted vouchers for preferred retailers, the option to sell back unwanted holiday or purchase extra.

■ **Reward good performance.** This can be through annual rises, but remember that the increase will be permanent. Alternatively, consider adopting performance-related pay or paying one-off bonuses (or giving non-financial gifts) for work done well.

■ **Consider competency-related pay (CRP).** Where a competency framework exists in an organisation, pay can be related to the achievement of key competencies. A transparent link between professional development and reward is established with CRP. This is likely to be highly motivating to finance professionals already engaged in continuing professional development.

### Flexible working

Flexible working initiatives are designed to accommodate individual staff preferences on working hours and/or environment. Those preferences may be driven by outside commitments beyond the employee's control, or simply by the employee's desire to achieve a better work-life balance.

Flexible working is popular with many employers and employees, and can be a relatively inexpensive way of enhancing motivation and engagement of the workforce. If working hours do not suit an employee's needs, they are likely to seek a job which *does* fit around their outside commitments. Flexitime and part-time working are two of the most common examples of flexible working.

Both men and women are increasingly requesting flexible working from their employers. Factors influencing those requests may include:

- exam and study commitments
- lack of satisfactory childcare
- need to care for dependants
- length/ease of commute
- desire to pursue a particular hobby or interest.

#### Types of flexible working

- Part-time working
- Term-time working
- Job-sharing
- Flexitime
- Compressed hours
- Annual hours
- Working from home on a regular basis
- Mobile working/ teleworking
- Career breaks

Many managers are sceptical about flexible working – but it is important to challenge these attitudes. The introduction of flexible working policies is likely to involve a significant cultural change and some training on its benefits to the organisation may be required.

### Learning and development

Development can be defined as the 'process by which people learn and improve their skills for the benefit of the organisation and themselves' (CIPD). For the finance professional, development is often understood in the context of continuing professional development.

Most organisations expect employees to take responsibility for their own careers but recognise that they need support to enable them to do this.

Development need not, however, be restricted to a professional capacity. Many organisations now offer staff a defined annual budget that they can spend on any development activity they choose – the idea being that supporting people to achieve personal potential will have a positive impact on their motivation in the workplace, reduce stress-related absence and improve retention.

Committing to staff development sends a strong message to employees and potential employees and has become a key factor in people's decision making when joining or considering whether to remain with an organisation.

### Study support

Offering study support clearly demonstrates your organisation's commitment to your people, who will recognise that you are investing in their future. Study support traditionally takes the form of paying for all or some of the fees and associated costs of pursuing a professional qualification, including paid time off for exams. Support can also include opportunities for flexible working to allow staff to balance their work, study and home commitments.

For qualified finance professionals, development will often be seen in the context of CPD and may also involve undertaking training towards further qualifications.

### **Sabbaticals**

Offering employees a period of time away from the job is an increasingly popular tactic for keeping people motivated and improving retention rates. The period agreed will generally be between one and six months but can be up to a year, with the employee's post held open for their return (sometimes to a different position at the same level). Employers tend to prefer that the sabbatical be used for activities that encourage personal development – perhaps learning a new skill, undertaking intensive training or getting involved in charity or volunteer work, at home or overseas. But increasingly sabbaticals are left open for the employee to choose whatever he or she pleases.

Many organisations regard sabbaticals as an effective way of bolstering productivity, as employees return ready to tackle their work with a fresh impetus and new perspective – as well as increased loyalty to an employer who has shown a commitment to their personal welfare.

### **Voluntary and community work**

Allowing staff to take paid or unpaid leave to undertake voluntary or community work is increasingly common. And with employers ever-aware of the need to be seen as good corporate citizens, many organisations have proactively organised links with local or foreign community groups that encourage their staff to work towards a common purpose. These activities can do much to encourage teamwork, break down barriers and increase commitment and loyalty.

### **Job rotation and project work**

Most people enjoy the feeling of stability that comes with job security. Nonetheless, change can also be a good thing – and not unwelcome if approached in the right way. Job rotation and project working are two methods frequently used for keeping people fresh while at the same time providing in themselves valuable development opportunities.

Job rotation allows your staff the opportunity to turn their focus away from their specific responsibilities for a short time – say, three or six months – in order to

### **Key learning points**

- People respond well where they know their efforts are being rewarded – in both financial and non-financial ways.
- Reward strategies are more motivating where they are highly personal and can be tailored to individual needs and desires.
- Supporting staff in non-work-related activities can have a positive impact in the workplace.
- Providing variety can stimulate employees to become more resourceful and effective in their day-to-day work.
- People's desire to make a contribution to the wider world can be tapped into by encouraging formal or informal volunteering or community work, generating loyalty and a sense of teamwork.

learn a new skill, while at the same time continuing to contribute to the finance team (or a non-finance department). This may occasionally result in a desire for a change in job or even career (ie out of accountancy), and if this can be accommodated within the organisation, so much the better – but the main thing is that people enjoy the variety of applying themselves to different tasks, and that the skills and insight they gain can be used effectively when they return to their regular post. People who find job rotations motivating are less likely to look outside the organisation for new challenges if they know those challenges can be made available by their existing employer.

Project work involves your staff spending either a fixed period of time or an allocated amount of time each week or month working individually or in a team towards a specific goal. This could be implementation of a computer system, consolidation of accounts for an acquisition, development of a training programme or even organisation of a one-off event – such as the presentation of the annual report or a finance conference for a sales force. Working on projects gives people the chance to turn away from their routine tasks and focus on something significant that they can see through from start to finish. Projects where finance integrates with other departments gives staff the opportunity to get to know unfamiliar colleagues and helps engender loyalty and a sense of teamwork.

Rotations and project work often make it easier to spot ‘rising stars’ – those who thrive on change and respond well to having their potential stretched.

### Example case study

#### The problem

Paul Taggart is an overworked finance director, overseeing a department of 15 staff. In the last year, there have been seven resignations – virtually half his team, including three who had worked for the company for over five years. Although there appears to be no visible lack of morale in the office, Paul has heard staff joking about a ‘revolving door’, and believes something needs to be done to prevent an unacceptable situation escalating.

#### The analysis

Paul and his financial controller, Sue, put time aside to review the past year’s resignations and discuss their thoughts on existing staff. The following facts emerged.

- The first supervisor, an unqualified bookkeeper and mother of two whose request for part-time work was carefully considered but declined, left for a similar role in another organisation. She is now undertaking studies towards an accounting technician qualification.
- The second supervisor left for a more senior role in a rival firm, but is believed to be struggling and unhappy – something that does not surprise Paul as, although her technical work was competent, she was never particularly at home managing people.
- The payroll officer, who had started in the company as a receptionist and ‘drifted’ into payroll, resigned to study full-time to be a personal trainer, a long-term goal. She has had to delay some of her exams in order to work part-time in a bar to help make ends meet, and is questioning her decision.
- Sue’s assistant accountant, who had three years’ excellent service, resigned unexpectedly to go trekking in the Himalayas for three months, raising money for a charity that sponsors Nepalese students.

- An especially bright and capable graduate joined a larger organisation on a formal training programme which allowed him to spend time working in financial accounts, management accounts, a dedicated finance-for-sales task force and group accounts.
- Two junior team members left within a year of starting – one to join the bright graduate, another to a job closer to home that allowed him time to work voluntarily in the evenings as a school football coach.
- Within the existing workforce, there are two other members of staff with more than five years’ service; Sue’s new assistant accountant is known to be unhappy with his journey to work; three people have asked for additional time off to help with accountancy studies; two are due to go on maternity leave in six weeks time.

#### The investigation

Sue used her connections with a professional women’s networking group to identify a local business consultancy that specialised in employee attraction and reward strategies. The consultant spent time in the office talking to staff on a one-to-one basis, as well as to the managing director (Paul’s boss) and the head of sales. He reached the following conclusions.

- Although morale was ‘acceptable’ (no open hostilities), there was no excitement about people’s jobs and a number of staff admitted to developing a ‘nine-to-five’ routine a few months after starting work. Staff generally liked each other but admitted that their individual tasks created few opportunities to work as a ‘real team’.
- Refusal of the bookkeeper’s request for part-time work was common knowledge, and both mothers-to-be were concerned that a return to work on acceptable terms would be impossible.

## Does it work?

- Only one member of the team had attended a training course – a day's introduction to Sage software – within the last year.
- When asked about their personal motivation, every one of the more junior contingent also mentioned the bright graduate and the trekker in envious terms. Sue's consultant believes at least three plan to leave in the next six months.
- Eight members of the team say they are rarely 'pushed to the limit' in their jobs – and that they wish they had more responsibility.
- Benefits for non-sales staff – a basic package of the usual holidays, pension scheme and private healthcare – are generally not regarded as motivating. When asked, 11 members of the team said they would welcome the ability to choose between different benefits according to their individual preferences, lifestyles and personal commitments.
- The sales director enjoyed surprisingly good retention rates in his team, whose remuneration packages are linked into an attractive incentive scheme that rewards with non-financial 'prizes' such as dinners, weekends away and shopping vouchers, as well as commission bonuses. Common knowledge of this scheme, together with regular arguments over requests for last-minute finance information or sales statistics, has created a 'them and us' culture between the sales and finance teams. The sales director gets on well personally with Paul and Sue but has never understood why they spend no time on creating a 'buzz' about their office or delegating more of their work.
- Paul's managing director is looking forward to retirement next year and has something of an 'old school' approach to management, with little regard for people's personal motivation. He has high regard for his sales director, who appears to get his way with most things as his team 'gets results'.
- Over £100,000 has been spent on recruitment agency fees for permanent placements and temporary workers in the last 12 months.

### The action

Paul and Sue took a number of steps on the consultant's recommendation.

- A new budget was allocated for investment in initiatives to improve motivation and reduce retention in the finance team – a substantial figure but considerably less than £100,000, as the sales director pointed out to the MD in support of Paul's request.
- Paul and Sue – who had never before taken the same day off – attended a three-day motivation and reward workshop geared towards managers of small businesses, giving two members of staff responsibility for the finance team in their absence.
- Paul introduced a tiered support scheme for professional studies for all staff, with tuition fees and paid days off for exams – in return for a contractual commitment from staff to return a proportion of the financial assistance provided should they leave within set times of completing their studies.
- The firm introduced a basic 'menu of benefits', with staff able to choose and trade, among other things, extra days' holiday, pension contributions and subsidies towards childcare and gym memberships.
- Three senior members of the team were given time to work on a special project aimed at changing working practices to give staff greater variety and more chances to take responsibility.
- Sue was asked to contact those leavers whom she considered would be welcomed back to the team, with a view to sounding them out about a possible return under the 'new regime'.

### **The results**

Six months later, the consultant returned to help Paul and Sue review the situation. The office appeared visibly and audibly a more exciting place to work and, more importantly, staff volunteered a positive response to the changes, with junior staff, in particular, optimistic about their future prospects. Three have already embarked on studies towards accounting qualifications. The menu of benefits has been well received. Relations with the sales team have much improved, in part owing to the return of the bright graduate to a brand new position, reporting to the sales director but responsible for liaison between the two teams and using finance information to help target new business. A committee of four mid-level staff – from sales and finance, under Sue's guidance, were charged with contacting a charity concerned with links between community groups and local businesses, and the company has in the last couple of months sent volunteers from all departments to work in after-school training centres for teenagers.

There has been one resignation – a sales ledger officer whose husband was transferred overseas. With a new, optional rotation scheme in place and the return of the payroll officer on a part-time basis, this has been covered with ease.

## Have you got what you need?

### Basic guidance checklist

Assess your management of employee motivation and engagement against the best-practice criteria below.

For each criterion, tick the first column if currently in place, tick and date the second column if planned but not yet implemented, or tick the last column if there are no plans to implement.

Review the checklist and determine where resources can be most effectively allocated for enhancements to current practice.

To avoid subjectivity, also ask a colleague or colleagues to complete the checklist.

Criteria	Currently in place? (Tick for yes)	Planned for? (Give date)	No Plans? (Tick for yes)
<b>Reward strategy</b> <ul style="list-style-type: none"> <li>■ Salary benchmarking</li> <li>■ Good performance rewarded</li> <li>■ Non-financial rewards as part of package</li> <li>■ Flexible benefits offered</li> </ul>			
<b>Flexible working options</b> <ul style="list-style-type: none"> <li>■ Part-time working</li> <li>■ Team-time working</li> <li>■ Job-sharing</li> <li>■ Flexitime</li> <li>■ Compressed hours</li> <li>■ Annual hours</li> <li>■ Working from home</li> <li>■ Mobile working/teleworking</li> <li>■ Career breaks</li> </ul>			
<b>Employer offers work-related development</b> <ul style="list-style-type: none"> <li>■ Transparent career development strategy</li> <li>■ Personal development planning</li> <li>■ Career planning</li> <li>■ Development opportunities provided &amp; monitored</li> <li>■ Development budget available</li> <li>■ Training offered on a regular basis</li> <li>■ Support given for CPD</li> <li>■ Financial support for development activities (part/full)</li> </ul>			
<b>Employer offers personal growth-related development:</b> <ul style="list-style-type: none"> <li>■ on a regular basis</li> <li>■ with financial support (part/full)</li> <li>■ sabbaticals, voluntary/community work, etc</li> </ul>			
<b>Job rotation and project work:</b> <ul style="list-style-type: none"> <li>■ offered to all staff</li> <li>■ linked to and supporting professional development</li> </ul>			
<b>Employee support</b> <ul style="list-style-type: none"> <li>■ Regular, open communication (eg via staff forums, personal development reviews)</li> <li>■ Provide and communicate job security</li> <li>■ Study support policy for trainees and qualifieds</li> </ul>			

### Common problems and suggested solutions

This table outlines common problems related to motivation and engagement, and suggests remedial actions.

Remember, however, that some problems will relate to issues outside the work context and may be more difficult or impossible to influence.

Problem	Action
New starters leaving	<ul style="list-style-type: none"> <li>• Check if individual needs have been met.</li> <li>• Ensure proper inductions are taking place and are on time.</li> </ul>
Long-term employees leaving	<ul style="list-style-type: none"> <li>• Has boredom set in? Review appraisal schemes – have they been taking place? What significant actions were to be taken, and did they take place?</li> <li>• Have changing personal circumstances that might affect work motivation been taken into account? Could a more proactive approach to flexibility be in order?</li> </ul>
People leaving for greater training opportunities in other organisations	<ul style="list-style-type: none"> <li>• Review training policy – ask what additional training could be provided and consider allocating additional budget for those wishing to embark on relevant courses.</li> <li>• Where budget is limited, consider sending more senior or experienced staff on courses with a view to delivering in-house workshops after completion.</li> </ul>
Unreasonable sickness-related absence	<ul style="list-style-type: none"> <li>• Check workload of affected employees – are they overworked and stressed, or underutilised and bored? Consider where additional responsibility might be awarded (and what support will be required) – or where work might be diverted elsewhere.</li> <li>• Analyse relationship between affected employees and their managers – how much do managers understand individual motivations, and how much do employees trust their managers to look out for their welfare and job satisfaction?</li> </ul>
Regular missing of deadlines or lack of attention to detail	<ul style="list-style-type: none"> <li>• Classic signs of lack of employee commitment – check appraisal records and identify reasons – have promises been kept? How much does the employee understand how his/her job fits into the bigger picture? Does he/she feel disconnected from the function and purpose of the finance team?</li> <li>• Consider job rotations where skills can be transferred or easily acquired.</li> </ul>
Lack of initiative being shown when problems arise	<ul style="list-style-type: none"> <li>• Ask yourself how readily suggestions are welcomed from staff – or if instructions are issued as directives 'to be obeyed'.</li> <li>• Try to build time into projects or tasks for staff to generate their own solutions.</li> <li>• Consider a suggestions box with appropriate rewards for actions implemented.</li> <li>• Where initiative is shown successfully, share these occasions with other members of staff and allow those who have come up with solutions their share of the limelight.</li> </ul>
'Anti-climax' after difficult projects completed or successes achieved	<ul style="list-style-type: none"> <li>• What reward strategies are in place, including team rewards?</li> <li>• Consider appropriate incentives, such as team nights out or extra half-day or whole-day holidays, for occasional projects that will require extra input, stress or unpaid longer hours – these can give an extra boost if awarded spontaneously.</li> </ul>

## Next steps

### ACCA services

ACCA offers a range of resources for finance professionals and managers of finance professionals. For more information, please visit the Employer section of the ACCA website.

<http://www.accaglobal.com/employers/approved/services/>

### Suggested further reading

English, G. (2005) 'Understanding and Motivating Employees at WHSmith', *Strategic HR Review*, 5/1, November/December 2005, 28–31.

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