



WORDS ON WISE MANAGEMENT

Don't fear the side gig

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As you're scrolling through your e-mail, you notice a LinkedIn notification that one of your top performers has added a new job. Before you send out the bat signal to the recruitment team, you should read this article.

Don't jump the gun

It's common to feel threatened when your top talent is flirting with what appears to be another employment opportunity. However, it's not necessary to panic or shore up your employee handbook. Of course, you should protect your organization, but proceed with caution when creating frivolous policies that are intended to police your employees unnecessarily.

Top performers are the cream of the crop. They are the top 20 percent of employees who get 80 percent of the work done and reinforce your competitive advantage. Because they are high achievers, they also have the behavioral competencies and personality traits to accomplish more than the average individual.

Multiple income streams may be necessary

Gone are the days when having multiple streams of income was a luxury. Since the stock market crash of 2008 and the subsequent slow economic recovery, many would argue it's a necessity. The recession taught us that no one's job is safe and relying on one stream of income is hazardous to your financial health. Whether you're investing millions or hundreds, you realize that diversifying your investments is critical. Think of your income and career in the same manner.

There's no such thing as a sure thing. Even employees with lucrative salaries and attractive bonuses are feeling the economic strain as global companies discard annual bonuses. So, don't take offense when your employees are creatively discovering ways to monetize their talents. They're trying to make extra money, pay for college, save for retirement, go on vacations, and pay for purchases.

Side hustles are often things people are passionate about

Having multiple streams of income isn't the only reason employees are side hustling. Many workers have maxed out their creativity in their jobs and need to unleash it by finding new issues to tackle. Or they may feel the need for more fulfillment. Whatever the case, your goal should be keeping employees engaged

and committed to your company's objectives, not throwing up a barrier to their personal progress or fulfillment (even if they're the only ones who see it that way). Change your perspective on employees' side hustles, assuming there's no conflict of interest, and become familiar with what their side gigs involve. You may find they've created aptitudes you can use to your advantage. If so, use them!

Hopefully, you've joined the rest of the modern world, and you can have regular conversations with your employees. If not, it's not too late. Regular real-time feedback is not only useful for improving employees' performance but also helps you enhance your organizational culture. Use daily conversations and employee surveys to learn more about your employees, explore their interest in projects, and find new ways to tap their hidden skills to strengthen your competitive advantage.

Protect the organization

It's possible to be successful at work, make extra money, and pursue things you're passionate about. Here's how you can protect your organization and support your employees' work-life harmony:

- Keep your employee handbook and confidentiality agreements updated and relevant to today's work environment.
- Use employee surveys to solicit feedback by asking open-ended questions about how to improve employee engagement and suggestions for implementing improvements.
- Have your high performers mentor other employees, get them involved when you develop training programs and continuous improvement projects, and ask them for help with your recruitment strategies for similar positions.
- Celebrate continuous learning and development. Ask employees about new skills they've acquired.

Your employees are your greatest asset, and they're critical to the health of your organization. Create a flexible, positive work environment by taking a future-focused, win-win approach to the side hustle. It just might work to your advantage!



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