## Making the Employee Engagement Commitment- The TIAA-CREF Experience

Josh Greenwald is Head of Organization Effectiveness for <u>TIAA-CREF</u>, a financial services company with \$613 billion in assets under management. In a numbers-driven industry, TIAA-CREF has made employee engagement a fundamental priority. In our interview, which can be read in its entirety <u>here</u>, Greenwald shares what companies can do if they're serious about increasing employee engagement:

- 1. Company leaders must own and drive the employment engagement initiative. Don't just delegate it to HR.
- Include employee engagement as an important part of business unit goals and measures, which themselves should be tied to the company's vision and long-term strategic plan.
- 3. Survey your employees on their engagement level at least annually. Analyze the results and develop an action plan based on areas where improvement is needed.
- 4. Develop programs that increase engagement. Programs at TIAA-CREF include company-wide mentoring, job rotation, career advancing education and development of business acumen, and job shadowing.
- 5. Create forums, employee groups, "town hall" meetings or culture liaisons where top executives, business unit leaders and employees exchange information about opportunities and problems, share diverse perspectives, and develop a sense of inclusion.
- 6. Use multi-level and multi-media communication such as email, company intranet and videos to further information sharing and exchange.
- 7. Approach employee engagement with the seriousness that you would any major business initiative—welldefined strategy, objectives, tasks, reporting deadlines and accountability for results.

Some company leaders might ask, "Why go to such trouble?" Greenwald answers, "We've been able to link improved employee engagement with asset growth and talent retention." Although according to a comprehensive <u>Gallup survey</u>, fewer than one in three employees in the U.S. are engaged, 75% of TIAA-CREF's workforce is engaged.

These two previous <u>blog posts</u> provide a rich list of connections between employee engagement and business results such as revenue and profits.

TIAA-CREF's experience shows that when top company leaders are committed, employee engagement rises, and with it, company success.

If this company can do it, why not yours?