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*In this month's edition we continue with our focus on people management. It has been apparent for some time that progressive organisations are increasing their focus on employee retention, benefits and differentiators as a core strategy. It is no longer viewed as discretionary but rather, as an essential on-going investment. We, as individuals, can also take personal responsibility for optimising these forward-thinking initiatives by considering how we internally manage ourselves. How do we ensure that we don't suffer job burnout and become ineffective managers in both our professional and personal worlds? With official statistics coming out daily regarding the aging workforce, the ever-growing skills shortage, and the difficulty of attracting and retaining staff, the importance of getting the balance right between life and work is now of greatest importance. This month we discuss these points and provide some great tips to help you recognise and manage these potential issues. I hope you enjoy it.*

## economic update

by Mark Alley, Director of Corporate Services

We expect to see global growth soften in the next few years, but Asia will out perform. The US appears to be heading towards a mild recession in the 1st half of 2008. As a result the Fed will probably cut the fund rates to 1.5% and will start removing the stimulus late in 2009.

The Australian economy is also expected to slow in 2008 as interest rate increases alongside tighter credit conditions and a slower global economy, impact. The RBA will cut rates in 2009. Australian swap rates have peaked for this cycle and will fall later in 2008.

The AUD is stronger and NAB forecasts that it is likely to peak at US96 cents by mid year and is then expected to fall in the second half of the year as evidence of the global slowdown sees commodity prices moderate and interest rate expectations move towards cuts in Australia. The current level of volatility is likely to remain high in all traded markets.

With recession imminent in NZ we see the RBNZ starting to cut deeply from late 2008 and expect we will now see additional near term rate cuts from the Bank of England, the ECB moving to cut by mid 2008, and the Bank of Japan remaining on hold.

Source: NABCapital.

## avoiding job burnout

At some stage, virtually everyone will face the prospect of job burnout. Whether you're an office worker or a carpenter, a salesperson or a doctor, job burnout occurs when we become dissatisfied with and overwhelmed by our current job and often can't really identify what specifically is wrong. Here are five tips to help you identify possible problems and some proactive and quick solutions that may help you better bust job burnout.

### 1. Combat boredom

Some people get bored with their jobs, plain and simple. A job you once looked forward to starting each day now can become something you dread. You can combat job boredom in a number of positive ways. Spice it up by asking for different assignments or tasks. Consider a job change within the company, either by applying for a new position internally or talking to your boss about possible role rotations. Or, consider internal transfer to a new location or work-from-home options.

Alternatively, it may be time to consider changing careers. Contrary to popular belief, jobs shouldn't be something you just have to suffer through and not enjoy. The happier you are with your job, the happier you generally will be with life.

### 2. Avoid focusing too much on your job

Sometimes we make our lives just about our job. Our jobs should help enhance our lives, either because we're doing what we enjoy and feel good about it, or because they bring us financial security (or a little of both). When your life becomes about your job for a lengthy period such as a year, you're at greater risk for job burnout.

Seek to "right-size" your working commitment once again and put the job back in context within your life. Reprioritise your family and social life, and talk to your boss about your need to find a better balance in your life. Most people understand that the company isn't your life - and if it's expected to be long term, you may find a different corporate culture better suits your needs.

### 3. Avoid office politics

Workplace politics can be exhausting. It's best to steer clear of office politics as best you can and focus on your own job. Office gossip often inadvertently leads to office politics. Minimise engaging in office gossip and office politics more easily fades into the background.

# avoiding job burnout (cont)

## 4. Avoid overworking

Some people have a hard time saying “no” to virtually anything job-related. While it’s fine to help your co-workers when the need arises, that can become an expectation - and another workload added to your own.

## 5. Better manage your time

Sometimes we feel burned out by our jobs because we feel as though we always have too much to do, and not enough time to do it. Prioritising your tasks is a key to better time management. Not everything has the same priority. If you’re in an office job, try setting aside only three or four times throughout the day that you will check and respond to emails.

If your job requires paperwork to be done for many tasks, try to do it at the time of the task rather than saving it for later. When we face a pile of paperwork that needs to be filled out, we often keep letting it go and grow until it becomes unmanageable and overwhelming.

Job burnout happens to most of us at some point in our lives. The key is to recognise it before it becomes a major problem and to work proactively on resolving it, or reducing it, before it overwhelms your life.

Source: [www.careerplanning.com](http://www.careerplanning.com)

# RossJuliaRoss recognised for addressing skills shortage

Research suggests that up to 20% of large, established companies in western economies could lose 40% or more of their top-level talent in the next five years. By 2010, the US will face a workforce shortage of ten million, and an unemployment rate of just 2%.

These trends are not isolated to the USA. According to Australian Government estimates, over the next five years, Australia faces a shortage of more than 200,000 skilled workers. Australia’s new government has spearheaded initiatives including increasing the number of permanent residency visas issued for skilled migrants, and reviewing visa requirements.

Proudly, RossJuliaRoss have recently completed the first stage of our internal Talent Development Program through Reach Beyond, our in-house Ross Academy initiative.

Ross Academy delivers upskilling and training programs to existing RossJuliaRoss employees in areas including business operations, recruitment practices and administrative management. The Ross Academy course results in graduates obtaining a Certificate IV competency that is recognised Australia-wide and endorsed by the NSW Department of Education, and the industry bodies ITCRA and RCSA. There is no other program like it in their industry in Australia.

The initiative is a win:win for all parties:

- RossJuliaRoss will have more accredited and qualified Recruitment Consultants working with clients and candidates, than any other recruitment organisation in the country;
- employees at RossJuliaRoss obtain a fully funded, nationally-accredited formal qualification from their industry body as well as the government, addressing the increasing requirement of employees for professional development and learning;
- RossJuliaRoss’ long-standing reputation as a Learning & Development-focused organisation is reinforced.

In the current talent-short environment, such a program also acts as a powerful employee retention initiative and this is a key priority for the organisation, demonstrated not only through our Ross Academy initiative, but also through other innovations including:

- additional paid leave for employees each year allowing them to undertake volunteer work, support family priorities or even just take the day off to celebrate their birthday;
- study support through tertiary course funding and paid study leave; and
- flexible work structures such as work-from-home.



Julia Ross pictured with the Sydney RossJuliaRoss Reach Beyond graduates, March 2008