



## MEMORANDUM

TO: Mr. B. Iznéz

FROM: Ryan Leitenberger

SUBJECT: Trip Report: Business Presentation at TED Institute

DATE: October 16, 2022

On October 16, 2022, I visited TED Institute to watch a presentation by Warren Valdemis. Throughout the speech, Valdemis's primary focus was describing the aspects of a "good" job.

### **Background**

Warren Valdemis is a private equity investor with over twenty years of experience. Recently, he changed his view of increasing companies' values by trying to create good jobs, rather than removing them to cut labor costs. He goes on to describe a scenario including a gym business that puts their employees first and uses his definition of a good job. This business went on to become a company that has many locations not only in the United States, but also Canada.

### **Discussion**

After two years of research, his definition of a "good job" is one in which a worker:

- Is fairly treated
- Has a promising future
- Is psychologically safe
- Has a sense of purpose

For a worker to be fairly treated, they need to be paid fairly in exchange for all the time and effort they exert towards the company. In addition, over 100 studies show companies that offer more flexible schedules, appropriate incentives, and attractive employee benefits result in higher productivity and higher retention rates. Promising futures are just as important because they also increase the company's retention rate of employees. Valdemis advocates that companies should offer trainings that will allow the employees to move into a better position at their jobs, as a higher salary is a great motivator. A worker that is psychologically safe is one that is not afraid to speak up due to a fear that they might be fired for it. Without this quality, the company could be missing out on better ideas or even putting the employees at risk. Finally, all employees need to have a sense of purpose as it is a basic part of human nature. Employees that are passionate about their job, because it is connected to a purpose greater than increasing revenue, will make them prouder and more satisfied of the work they do.

## **Recommendations**

I feel it is important that we reevaluate all positions using Valdemis's guidelines. I believe that all our employees are treated fairly, and they can connect with our mission statement to have a high sense of purpose working here. However, I do feel we lack the prospect of brighter futures

within the company, and we do not openly advocate for our workers to suggest ideas and comments about our projects. I feel the first step that should be taken is to release an anonymous employee wide survey that will collect feedback regarding all four of the points discussed above. This will allow us to create better jobs for our employees based on their suggestions and increase the value of this company.