

0% intro APR* for purchases **30-second credit decision**
*see terms & conditions (subject to verification)

SatireWire™

Formerly
The FNWire

MARKET-LEADING PROVIDER OF NEW ECONOMY SATIRE SOLUTIONS

[Home](#)

[Archives](#)

[Features](#)

[Briefs](#)

[Charts](#)

[Popular](#)

[Shakeout](#)

[Support SW](#)

[Links](#)

[Subscribe](#)

[SW Store](#)

[About Us](#)

LOYAL EMPLOYEES A VALUABLE ASSET, SO NOW IS A GOOD TIME TO SELL THEM

Companies Can Get Top Dollar for Their Most Faithful Workers

Palo Alto, Cal. (SatireWire.com) — In an age when employees are labeled 'human capital' and workplace longevity is measured in months, some companies have finally begun to realize that a truly loyal employee is a rare and valuable asset that should be recognized, nurtured, and, ideally, sold to the highest bidder.

"Your truly devoted employee, one who honestly believes in his or her company and is faithful to its mission and its products, is an absolute gem, impossible to find," explained Ken Chesley, human resources director for CitiGroup. "That's why they're so easy to sell. Companies are yearning for employees like that."

While many firms have long nurtured their staffs in an effort to increase loyalty, the revelation that these employees themselves were a cash cow is credited to Hewlett-Packard, a company well known for low turnover and an allegiant workforce.

"There was this guy in my department named Stan who had been with the company for almost 15 years," said HP executive Margaret Carter. "Day in and day out, he did everything we asked, never complained, and was viciously loyal to our products."

"So one night, after Stan stayed up for 24 hours finishing a project, I had an epiphany: 'This guy is worth his weight in gold. I bet I could sell him and make a killing.'"

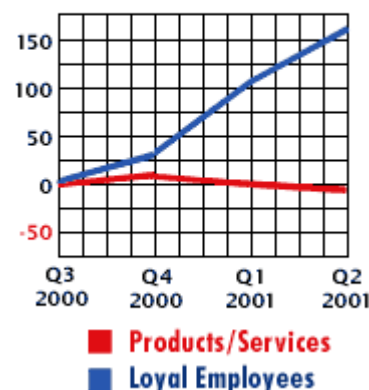
Carter phoned a few recruiter friends, as well as a pair of human resource directors she knew. Within five hours, she had three bids. "It was a remarkably easy sale," she said. "These other companies were just like us. They had very few loyal employees left. So when they heard they could get someone as loyal as Stan, they jumped."

Hewlett-Packard, meanwhile, was no less impressed, and offered Carter a job as head of the new Human Capital Asset Sales division. In the past nine months, she has sold no fewer than 62 loyal employees, earning the company \$7.75 million; an average of \$125,000 per worker.

"Some of our most loyal people I've gotten mid six figures for, but those are the real keepers," she said.



**PERCENTAGE
SALES
GROWTH**



But is it possible that companies would be better served by keeping their most loyal people?

"It's funny, but one of our workers made that point not too long ago," Carter recalled. "He said devoted employees represent all that's good and true and wonderful about HP, and insisted we should keep them for the good of the company."

"I think I got \$250,000 for that guy," she added.

Despite its popularity, the practice has not been universally successful. Last month, Pixar Animation Studios was forced to refund nearly \$2.2 million to Home Depot, which had bought the highly dedicated animation team from Pixar's *Toy Story 2*.

"Pixar told us those people were incredibly loyal, but it only took a couple of days to figure out they didn't give a damn about Home Depot," said Kathy Lazerri, marketing vice president for the Atlanta-based building supply chain.

Pixar returned the money and rehired the employees, but is now suing. "Before we sold those people, they were among our most loyal staffers, but now they're back and suddenly they're not loyal to us at all," said Pixar CEO Steve Jobs. "I want to know what the hell Home Depot did to them."

Despite Pixar's experience, human resource experts doubt the trend will slow anytime soon, arguing the practice finally enables firms to measure the 'capital' in 'human capital.'

"The true value of a loyal employee has always been abstract; you could never put an actual number on it," said CitiGroup's Chesley. "But now you can. It's somewhere between \$75,000 and \$300,000."

Copyright © 2001, SatireWire.

**RECOMMEND
THIS PAGE**

[Back to Top](#)

SatireWire NEW SATIRE FOR THE NEW ECONOMY

SatireWire is intended for use by those age 18 and older. All stories are fictional and satirical and should not in any way be construed as fact. Please read our [disclaimer](#). All contents Copyright © 1999-2001, SatireWire, LLC. All rights reserved.