

Observations from the Bridge

Industry Staffing News

For the Industrial and Consumer Goods Industry

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Quits Are Up: 7 Employee Retention Strategies Your Company Must Have

Over two and a quarter million employees quit their jobs in October, the highest number since 2010. Are your staff members going to sing Johnny Paycheck's best song, "Take This Job and Shove It?"

With low quit rates the last few years, managers could get away with being poor managers. With the economy improving, however, we'll learn the wisdom of Warren Buffett's comment (from a different context): "You only find out who is swimming naked when the tide goes out." You'll only know which of your managers are discouraging your employees when job opportunities outside your company improve.

[Here are 7 vital employee retention strategies:](#)

1. Track retention

If you don't measure it, it won't improve. If you don't know which line managers are doing well and which are not, you'll not know who needs coaching. And if you don't know where you stand relative to your industry, then you're probably one of the worst.

Hot Topic - Employee Retention

Our last newsletter provided you with an interesting article on the importance of effective employee onboarding. Clearly, this is a crucial aspect in ensuring a successful company-employee relationship. But that is only a start.

Next, you need to worry about retaining your talent. In fact, employee retention is becoming an increasingly challenging part of talent management. As we all know, the human capital is one of the most important factors of effective business operations. We also know that the longer people stay within organizations, the greater their productivity and effort are.

The following two articles offer great insights in what causes employee turnover, how you can identify symptoms, and what strategies you can use to keep your most important and appreciated asset - your employees.

Sincerely,

Joachim Woerner
Managing Director



Retaining Talent - How to Keep Good People

Retaining talent is very important in any organization. Keeping your top performers and preventing your best employees from looking for opportunities with your competitors is much cheaper than constantly recruiting new ones. This article will outline the main things, which employers can do to retain talent and will outline some key points, which can be used to improve staff retention.

There are three main reasons why employees leave an organization:

1. Employees leave for other jobs if they are not rewarded well for their work, do not have adequate advancement opportunities or are not using their skills to the maximum potential.
2. Incompetent, incompatible or insensitive supervisors cause of job departures by mismanaging staff.
3. Employees leave jobs because of incompatible work hours,

2. Train first level supervisors

I don't claim to be an HR expert, but good supervisors are crucial to retention. Steve Miranda, who is an expert, says, "Employees don't quite jobs. They quit managers." That's an overstatement, but not by much. Top on the list of best practices is regular meetings with employees about performance and expectations

3. Hire right in the first place

Too many employment interviews are about personality: whether the job candidate matches the manager's personality. Focus more on job skills and you'll get a better fit, which is more likely to lead to a long employment tenure.

4. Offer employees a path to greater pay, recognition and responsibility

Not everyone can rise to CEO, but every employee can build skills. Find a way to recognize those skill and challenge employees to gain even more skills. That makes not only a better employee, but one who feels a sense of accomplishment and success.

5. Look for ways to increase flexibility in work conditions

Can you accommodate non-work responsibilities and desires of your employees? Overly rigid work rules can drive good workers away.

6. Look for stressors, and train leaders on how to help employees in stressful positions.

7. Re-evaluate your benefits package

This isn't to say that benefits need to be increased, but that the package should meet the needs of those employees most likely to leave the company. All too often, very senior managers think about what is important to them, not the 30-somethings who are

heavy workloads or harsh company policies.

Whatever the reason may be, employers should make sure that their organization is taking steps to be as amicable as possible with employees.

To ensure that you are listening to your staff it's advisable to implement the following:

1. Exit interviews with all leavers to help identify why people leave the company. There will be many learning lessons provided you can get the employees to be honest about the reasons. It's helpful to get someone other than the line manager to conduct the interview.

2. Internal career progression to motivate employees seeking advancement.

3. Regular feedback from employees, appraisals, surveys and suggestion boxes are ways to achieve these aims but employees also have to feel that the employer is open for dialog and especially that there will be no reprimands for criticism.

Once you have an idea about why people leave, it's important to actually take action to address the issues if possible. A good way to start is by concentrating on the feedback from your staff. Knowing what makes them dissatisfied will be essential to come up with ways to make them more content. Taking positive steps in response to criticism will boost morale and is also good for employee motivation.

Other positive steps you can take are:

Introduce appraisals and link them with reward - One good way to retain your good employees and incentivize good performance is by introducing an appraisal program and using it to get staff feedback. Ideally this would also be tied into a reward program that benefits top performers, either via salary increases or with non-financial things like extra training or holiday incentives.

Publicize high performance - Giving special rewards to employees who perform well so that others become aware of the individuals achievements is a great way to increase morale. This will motivate top performing employees and also act as an initiative for low performers to work more effectively.

Promote internal career progression - Promotion should always be carefully considered and should be based on performance as well as the individuals desire and capability. A very simple way to retain talent is to keep the right person in the right role. When people really like what they are doing, changing their job responsibilities could cause them to disengage and leave the company. It's important to recognize that sometimes top performers are happy in their current role, by promoting them, you can lose your best worker and end up with your least effective manager. The key element here is understanding what

considering changing jobs.


What's not on the list? Salary. Sometimes you need to adjust total pay, but companies usually spend too much time thinking about pay and not enough time thinking about the other issues that make employees feel good or bad about their jobs.

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the employee really wants and then trying to give it to them.

Train supervisors to manage well - The quality of management supervision is a major deciding factor in employee retention. If the manager or supervisor is difficult to work with, high performers and low performers alike will be de-motivated. It's important that supervisors always treat ALL employees in a fair manner and there should be regular supervisor training to promote good management practice.

Understand your employees motivations - It's really important to understand how each of your employees is motivated and what they want from their job. For example, employees might be working for different reasons such as personal fulfillment, love for what they do, to accomplish goals and also for money. If you understand the motivations for each employee, it will be easier for you to reward them according to their preferences. If you reward them appropriately, they will be less likely to leave.

Create a good work environment - Many employees find it easier to work in a good environment. You should always concentrate on keeping the workplace pleasant. It should be well lit, comfortable and the colors should be very mild. Refreshments should be available and a relaxation zone should be available ideally. Employees will find it easier to work in comfortable environments as they will feel at ease and this will give increased job satisfaction.

Give praise for good work - Lastly it's important to make sure that managers give praise for good work, especially where the employee has gone the extra mile to deliver. Recognizing and rewarding good work doesn't always have to be financial and can be based on non-financial rewards like taking them out to lunch or letting them go early.

Staff retention is something, which needs continual focus and is not an area, which a company can setup processes for and forget. In order to retain staff, as the external jobs market evolves it's important for employers to recognize their place in the jobs market and continue to evolve in response to employee feedback.

By: *Simplify Recruitment*

References

If you know somebody who wants to look at a next career step, please let us know.

We will keep all information highly confidential.

Our success is based on your referrals! Thank you!