

How to
attract and keep
GREAT
employees!

(It's **not**
about
the money!)

52

Employee Retention Tips
That Really Work!

HERO™ eBooks

HELPING YOU BECOME A **HIGHLY EFFECTIVE RETENTION ORGANISATION**



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The HERO™ model helps you succeed!





TURNOVER OF SKILL

LOSING ONE HIGHLY SKILLED PERSON CAN BE THE EQUIVALENT OF LOSING 10 OTHERS. WHO ARE YOUR MOST VALUABLE PEOPLE?

Many years ago, we discovered that there are 3 types of turnover – we call them the '3 S Types'.

The first type is 'Turnover of Skill' – and it's the worst one!

You employ some very highly skilled or experienced people – these are your high value staff.

Will you lose sleep if they go? Will the share price be affected? Will there be loss/delay in sales? Will the manager be distracted from his/her work during the vacancy? Are these skills/personal attributes valuable to your competitors?

Look at your turnover statistics – are you losing too many skilled people?





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TURNOVER OF STAGE

CERTAIN EVENTS CAN TRIGGER A DECISION TO LEAVE.
WHAT EVENTS MAKE YOUR PEOPLE RESIGN?

The second of our three types of turnover is turnover of stage.

What events or times on the annual calendar encourage employees to think of leaving? We call these 'disengagement events' (see Tips 31-35) and they include events on the organisational calendar (bonus time, restructuring, performance appraisal, budget review) and on the personal calendar (graduating, getting married or divorced, being a parent). What events might affect your high value people? What can you do to minimise those impacts?





TURNOVER OF SCALE

HAVING A CONSTANT STREAM OF RESIGNATIONS FROM HIGH VOLUME AREAS (CALL CENTRES, CUSTOMER SERVICE) CAN HAVE COSTLY AND DISTRACTING IMPACTS ON THE BUSINESS.

The third type of turnover is turnover of scale – the loss of lots of employees who essentially perform the same tasks – contact centre staff, for example. Whilst the loss of one person might not massively disrupt the business, the constant use of resources and time spent replacing and retraining large numbers of recruits can distract the business from being able to advance – as well as soak up funds. In these cases, focus exit and stay surveys here to establish the retention solutions needed to stabilise the group.

For more ideas, go to www.retentionpartners.com.au/metrics.php to see the low cost solutions that great surveys can uncover.





WHO'S LEAVING?

DON'T CONCERN YOURSELF TOO MUCH WITH HOW MANY PEOPLE ARE RESIGNING.
INSTEAD, FOCUS ON THE COMPOSITION OF LOSS.
THE CEO WANTS TO KEEP THE MOST VALUABLE PEOPLE FIRST.

Losing 22% of employees per year might seem high. It's a lot higher if the resignations are mainly coming from strong performers. Define your high value people (is it based on their performance rating? Their recent sales? Their client relationships?) and focus on increasing retention amongst that group first.





GREAT EXIT QUESTION #1

'WHY DID YOU DECIDE
NOT TO STAY HERE ANYMORE?'

The typical exit question is 'Why did you resign?' This is a bad question because it lets the employee off the hook with a feeble 'Oh, I got a better offer'. What strategy or tactic will that response enable you to change? None! We want to know what it was in our environment that made the employee look for something else, or take that call from the headhunter.

There are many choices to improve your exit interview data, such as the eBook '[Make Exit Interviews Easy, Meaningful And Fast in 7 Steps!](#)' or [outsource your exit interviews](#) for the fastest access to retention solutions.





BONUS TIME

TIME TO SAY GOODBYE!

Remember we spoke of disengagement events? At Retention Partners, we discovered that there are certain events that make a disengaged employee decide to resign – we call these ‘disengagement events’. One of the classic events is the payment of that annual bonus.

Ensure that all payments are absolutely defensible and tied to agreed criteria. Where possible, do not pay bonuses in one lump sum but break into regular payments over the year. Debrief high value employees after each bonus to gauge their reactions.





CHRISTMAS

THE SINGLE BIGGEST DISENGAGEMENT EVENT!

It represents time away from work, time reflecting, time planning the next phase of life. Often, the next phase of an employee's life excludes you!

Ensure you don't double up with other disengagement events before the employee goes on leave. Ensure you again thank them for specific contributions. Give them something to look forward to on their return. Celebrate their return from leave.





NEW HOME PAGE

A MODERN-DAY SIGN THAT AN EMPLOYEE HAS 'CHECKED OUT' IS WHEN THEY SET THEIR HOME PAGE TO SEEK.COM!

Sometimes it's plain to see that an employee has mentally checked out, even though they're still turning up to work. Watch out for some of these signs – if this behaviour is out of character, be prepared for a resignation!

If the employee has already decided to go and it's a just a matter of time, there is little benefit gained from attempting a rescue – the majority of those talked in to staying will resign within 6 months anyway. Focus on engaging the ones who are connected.





DON'T BE SHY

BE BOLD.

Heard the story of the recruiter who parked a hired Vespa outside the offices of his target candidate? The Vespa had a billboard 'Hello Helen. We've heard you're great at what you do and we'd love to talk with you about a new job. Call Rob on 0411 444 555'. Or the iPods that were home-delivered to some brilliant IT boffins? When they turned them on, they heard a message from Steve Jobs from Apple saying 'Hi Nigel, heard a lot about what you're doing at Oracle. Would you be free to talk, say, next Thursday?'





We hope you've enjoyed your sneak preview!

To enjoy the entire contents of this eBook, go to www.retentionpartners.com.au/eshop.php to complete your purchase.

Browse our other titles to see the full range of eBook assistance that's now in store.

We look forward to helping you become a **H**ighly **E**ffective **R**etention **O**rganisation!

The Retention Partners team





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The HERO™ model helps employers succeed!

HERO™ eBooks are one part of the many tools and products now available from the employee engagement and retention specialists.

We created the HERO™ model to enable employers to attract and engage employees of choice, by adopting a systematic approach to analysing and addressing retention gaps.



Highly **E**ffective **R**etention **O**rganisations are those that have built:

- ✓ An articulated, costed, prioritised retention strategy
- ✓ Reliable sources of data about why employees join, stay and resign
- ✓ HR and corporate policies to actively support retention goals
- ✓ Tools to support retention policy and practice and
- ✓ Managers who are trained in how to engage their people

Find more retention eBooks to suit you at www.retentionpartners.com.au/eshop.php.

- ✓ 6 Tools To Increase Retention In Your Team Today!
- ✓ Create Your Employee Retention Strategy In Just 7 Steps!
- ✓ Retention Success: Your Free Guide!
- ✓ How To Attract Recruits Who Stay AND Perform!
- ✓ Make Exit Interviews Easy, Meaningful And Fast in 7 Steps!

Our contact details: +61 2 9362 8970 or 1300 73 83 71. We look forward to helping you further with your retention improvements!



For more HERO eBooks and retention solutions, click here

