

Retain your best employees

As managers, we are only as good as the people who work for us. One way of assuring continued success is to attract – and retain- good employees. But competition for top talent is fierce these days. Just hiring the best people for your business can be tough enough – but keeping those employees can be even tougher.

The following tips can help you keep your top talent happy and have them ignore your competitors' recruiters and head-hunters:

1. Identify and focus on your real achievers

Have you determined which people are the most valuable to your business? Who can you count on daily to follow through on projects and deliver results? Make a list and consider these timely tips:

- **Don't confuse activity with performance:** Those constantly on the phone, at the keyboard, calling meetings or dashing about aren't necessarily producing – they may not be your thinkers, problem-solvers or decision-makers.
- **Consider performance, not noise:** The quiet ones are not necessarily daydreamers – they may be too busy getting things done to talk too much.
- **Remember, doers come in all shapes and sizes:** Don't fall for stereotypes – the wiry or muscular type may not necessarily be action-oriented.

The top one-third of your employees should receive 90% of your retention attention. Managers don't have the time or resources to lavish attention on everyone.

The secret is to spend time with these key people so that you know what are their "satisfiers" – the things that make them happy. In this way, if they ever contemplate leaving, you'll know what buttons to push to retain them.

2. Know why top quality employees leave

Your best employees change jobs for a reason – and it's rarely only for more money, more perks or better benefits. Often they leave because their satisfiers are not being met in the current job. Consider the following:

- **I'm not appreciated:** "I make a valuable contribution and I get no thanks. My talent will be appreciated elsewhere".
- **I'm bored:** "I want to be challenged, stretched and tested so I can show off my talents, experience and skills."
- **I have no career prospects here:** "I'm a cut above the rest but I can see no opportunity for advancement. I want a career, not just a job."
- **I'm just a small cog in the overall machine:** "I seek a sense of purpose, of contributing to something bigger than myself, and a sense of belonging."
- **I want to grow:** "Here I have limited opportunities for growth and the development of new and valued skills."



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- **I want to work with winners:** “Here standards are low and sloppiness is tolerated.”
- **I want to work for an insightful manager:** “As a prized employee, I respond positively to good supervision.”

3. Develop a retention plan for each top employee

Once you identify your best people and recognise that they have different needs or satisfiers, you must develop a strategy to show that you are intensely interested in them and their future within your business. You need to consider what you are willing to do to retain each key employee, and begin to prepare individual retention plans that will help tie each key employee to your business.

Talk to these people in turn, asking them what they want from the business in the short and long term – “What will it take to keep you motivated and part of our family?” From this employee-focused conversation comes a vulnerability report which leads to a retention plan. Reach agreement with each key employee on how to approach their needs through a concrete strategy for the future.

4. Work proactively to retain your best employees

As a manager, your goal should be to do everything possible to keep your best employees for as long as you can. The following strategies can assist in the retention of your best employees:

- **Set challenging goals and reasonable deadlines:** Outstanding workers thrive on challenges.
- **Raise the bar:** Hold high expectations and don't be surprised if your employees live up to them.
- **Promote from within:** It's a powerful morale-booster.
- **Give full credit for achievement and effort:** Recognition is a reward in itself for workers who take pride in what they do. Be quick with praise.
- **Delegate authority:** Encourage key employees to take on added responsibilities.
- **Pay attention:** Listen and act on employee suggestions.
- **Let employees participate in making decisions:** This is particularly relevant to the decisions that directly affect them.
- **Be committed to excellence:** Don't accept second-rate workmanship.
- **Preach, teach and practice teamwork:** Celebrate each other's success.
- **Be open, honest and upfront:** Keep key employees informed – what's going on and coming up – both good and bad.
- **Encourage risk-taking and innovation:** Allow failure once in a while.
- **Set your employees up for success:** Be their advocate. Fight to get whatever they need to do their best work. You won't always win, but you'll engender a lot of loyalty in the process.
- **Encourage experienced workers to become mentors** for new employees.
- **Promote life-long learning:** Make continuous growth your catchcry.
- **Cultivate organisational culture:** Build workplace values of hard work, fair play, honesty and mutual respect.
- **Have fun at work.**



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Further information

The following fact sheets provide further information on these issues:

- Develop a succession plan
- Leadership - introduction
- Motivate employees