Transforming Workplace Culture Series - Session 2

"Best Retention Strategies"

Thank you so much for viewing our online leadership microlearning session!



Session Objectives and Tips:

As leaders, we understand that...

- 1. Many statistics indicate the detrimental costs and damage that is done each year to organizations due to preventable employee turnover.
- 2. The Top 4 Drivers of Turnover when flipped, are the Top 4 Drivers of Retention:
 - i. Hire the right person in the first place.
 - ii. Build a high-trust culture where people want to stay.
 - iii. Offer many employee career development & growth-track opportunities.
 - iv. Train your managers & mid-levels as executive coaches.
- 3. There is a long list of high-impact things I can do to instantly boost retention including:
 - i. Schedule immediate "stay-interviews" with each direct report (see handout below).
 - ii. Hand-off a big-responsibility project to a top-talent employee to build even more trust & loyalty.
 - iii. Let their voices/opinions be heard and take employee input seriously.
 - iv. Work with consultants like Business Clarity by Design to implement Performance Management Programing, Staff & Leader Development Programming, Strategic Planning, and Succession Planning.

Next Session Info:

Don't forget to sign-up or tune in for more **FREE** recurring monthly leadership microlearning webinars!

They are always held over Zoom or Facebook on the **3rd Wednesday of the** month at **12pm Noon CT**.

See link for upcoming dates and topics!:

https://businessclaritybydesign.com/events

Sign up here: https://forms.office.com/r/hRjagQg9Du or use the QR code: Or simply save this zoom link and join! https://zoom.us/j/99259340332? pwd=A5jN4B7mHD4YzT2YmhD6krHbmJa3IC.1



Questions for 1:1 Stay Interviews - Instant Engagement Boost

"What can I do to make your work experience here better?"

"What's one thing I could start doing—or stop doing—that would make your job easier?"

"Do you feel you're able to use your strengths fully in your role? If not, how can I help?"

"What part of your work energizes you most, and how can we give you more of that?"

"Is there anything that feels frustrating or like a barrier right now that I can help solve?"

"What's one professional development opportunity that would excite you this year?"

"What is a great idea you have that we should start doing right away at this organization?"

"Do you have the tools and resources to do your job effectively, if not, how can I help?"

Solutions to Help Mitigate Pay-Related Turnover

- Address Root Causes: Use exit and stay interviews to identify underlying dissatisfaction and systemic issues. Look beyond pay to understand what drives employees to consider leaving.
- **Provide Transparent Career Paths:** Show employees how they can grow within the organization and how pay aligns with their progression and performance reviews.
- Recognize and Reward Contributions: Ensure that managers are trained to provide regular, meaningful recognition of employee efforts. Fair pay should be paired with a culture of appreciation.
- Benchmark Competitively: While pay is not the root cause of most turnover, non-competitive salaries amplify dissatisfaction in other areas. Regularly benchmark pay against industry standards to remain attractive in the market.
- Communicate Total Rewards: Highlight the full scope of benefits, including health, retirement, tuition assistance, flexible work policies, and professional development opportunities. Employees who understand the total value of their compensation are less likely to focus solely on base pay.

Want to bring high-impact interventions to your organization?

Call our office today, or visit <u>www.businessclaritybydesign.com</u> for assistance with the following:

Staff & Leadership Development/Education
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