



**THE 10 BEST
STRATEGIES TO RETAIN
YOUR TALENTS**



Your Guide to Retaining Talent

All businesses know the impact of losing one of their top performers. When an MVP from the company suddenly departs, it affects morale and may undermine employee engagement and work performance. How you react to an employee's unexpected exit has a direct impact on your remaining workforce.

Therefore, focusing on employee retention is essential. Look at what your company is doing right and wrong. Analyze your current processes and be ready to tweak them to better meet your employee's needs. Doing this will play a major part in increasing job satisfaction.

Here are some practical strategies that HR managers can use to keep employees engaged and retain top talent.

The 10 Strategies

1. Revamp the onboarding process
2. Be a champion for work-life balance
3. Offer competitive compensation
4. Invest in your employees
5. Wellness offerings
6. Provide routine feedback
7. Provide flexible work arrangements
8. Communicate
9. Be appreciative
10. Acknowledge achievements

1.

Revamp the Onboarding process

First impressions are everything. Show that your company is invested in its employees by setting up new hires for success from the get-go. Effective onboarding should go well beyond teaching new employees about their job.

Explain the significance of company culture to new hires and how they can thrive in it. Talk about the opportunities available to them so that they can contribute to moving the company one step closer to its goals. Set up 1-on-1 meetings with managers at each level.

After completing onboarding, new employees should not only feel confident in their job. They should head to their desk feeling like they matter and have an important role to play.

★ Pro tip:

- Beyond the operational & informational, the onboarding process should be fun! Think about it from the new hire's point of view - being inundated with information could be overwhelming. Put thought into the way you deliver all the need-to-know details. Add videos, GIFs, incorporate self-paced learning and make it interactive by using quizzes.



2.

Be a champion for work-life balance

Work-life balance is more important than ever, especially with the increase in hybrid work following the pandemic.

Employees want (and need!) a life outside of work.

No one dreams of waking up and spending 12+ hours in the office, leaving little time to enjoy life.

Companies need to do more than support work-life balance – they need to become champions for it. The fact is that work-life balance starts from the top.

Managers should commit to:

- Offering remote work
- Not contacting employees outside of work hours
- Encouraging employees to take time off

3.

Offer competitive compensation

One of the top reasons for quitting is upgrading salary and a better compensation package.

It's crucial that companies pay their employees a competitive salary. Employees want to feel like they're being fairly compensated for their hard work, time, and dedication.

Money aside, it's also important for companies to offer a robust compensation package. Look at what competitors are offering and provide something better. This could mean increasing paid time off or providing a great health plan.

Increasing wages and revamping your compensation package is sure to improve employee satisfaction!

★ Pro tip:

- When it comes to compensation, transparency is key - make sure each employee isn't only compensated fairly, they know what you and their manager considered that led to the offer you made them.



4.

Invest in your employees

Salary is important, but it usually isn't the sole source of satisfaction for employees. In fact, employees are often willing to overlook lower pay to be with a company that provides growth and learning opportunities.

You can invest in your employees by supporting their professional and personal growth. Training opportunities, whether in-house or external, are a must for keeping your workforce happy and motivated.

Personal growth is also crucial for each employee. One of the best ways to help employees grow is with developmental programs. Look at each employee's role and pair them with courses and training that cover all of the top skills in their field. This is great for skill development as well as personal growth.

Aside from training opportunities, don't skip out on shadowing and mentoring programs. These play a huge role in helping employees, especially newcomers, to pave their path to success.

★ Pro tips:

- Empower employees to build their own development path, guided, but not dictated, by their manager. By giving ownership over growth to the employee, you effectively scale the process to the entire company.
- Create alignment between managers regarding how to guide employee professional development processes, so that every employee, no matter who they report to, get the same opportunities for growth.

5.

Wellness Offerings

Keeping your workforce mentally, physically, and financially healthy is good for business. The pandemic has prompted many employers to expand their wellness offerings to make employees feel supported while also encouraging them to prioritize their health and wellbeing.

Burnout and stress are very real, especially in the workplace. As an employer, you must do your part to keep your workforce healthy. This means offering programs and/or perks that incentivize employees to take care of themselves.

Free fitness classes, retirement planning services, and stress management programs are all great options to provide!

★ **Pro tip:**

- If possible, provide a wellness budget to employees rather than choosing for them what constitutes as 'wellness'.



6.

Provide routine feedback

Annual performance reviews are the go-to method for providing feedback to employees. However, research has found that a once-a-year review isn't sufficient. In fact, companies that offer regular strengths-based feedback sessions decrease their turnover rate by almost 15%.

Continuous feedback is the best way pulse-check your employees. Make it a point for managers to meet with employees once a month to discuss their short- and long-term goals. This is also a great time to help employees visualize their future with the company while talking through career advancement opportunities.

Be sure that feedback sessions are strengths-based. No one wants to be told all of the things they're doing wrong. Highlight an employee's strengths and achievements and help them build on them in order to further grow their impact.

★ Pro tip:

- Ensure feedback sessions are future-looking - they are used in order to build a plan for future actions to take in order to improve. Future-looking discussions are more productive and actionable.



7.

Provide flexible work arrangements

The pandemic has made remote work and flexible work schedules a must have for many employees. Research has found that 1 in 3 professionals working from home would find another job if they were told they had to return to the office full time.

With this drastic change in expectations, companies should offer flexible work arrangements. Every employee has their own personal situation. Some may have childcare or schooling issues, while others simply feel safer (and more productive!) working from home.

Instead of requiring everyone to return to the office, be flexible. Work with employees on a case-by-case basis to come up with a solution that meets their needs.

Flexible work arrangements should offer:

- Flextime
- Compressed workweek (ie. four 10s)
- Partial telecommuting

All of these options relieve stress, boost morale, and improve employee retention.

★ Pro tip:

- Don't wait for employees to come to you with requests around flexible work - be proactive and come with a solution to them. This'll show them you're always thinking and working to improve their worklife.

8.

Communicate

The pandemic highlighted the importance of good workplace communication. Whether your workforce is on-site, remote, or a hybrid, create an environment that encourages employees to feel safe to speak their mind.

Employees should feel comfortable going to their managers with questions, concerns, and ideas at any time. Leaders must also do their part to provide timely, constructive communication across the team, whether members sit down the hall or across the country.

By encouraging managers to proactively connect with team members, it's much easier to get a sense of their happiness and satisfaction with the job.

★ Pro tip:

- Ensure managers allocate time in their weekly 1 on 1 meetings with employees dedicated to raising and discussing employee concerns.



9.

Be Appreciative

When employees feel valued and appreciated, they're less likely to seek employment elsewhere.

Management at all levels should show employees that they're appreciative for their hard work. Even the simplest gesture, such as a handwritten "thank you" or an email can have the biggest impact.

Showing appreciation makes people feel like they matter and have an important role. When employees are valued, their morale and productivity greatly benefit.

★ Pro tip:

- Make it short and frequent.



10.

Acknowledge Achievements

Management should show appreciation for what employees do and acknowledge their big achievements. Acknowledging achievements shows employees that their work is not only impactful, but that it's recognized.

Whether a team finishes a major project ahead of the deadline or if an employee has been with the company for five years, mark the milestone together.

★ Pro tips:

- Don't celebrate every little thing, focus on what matters, otherwise it'll lose its effectiveness.
- Make sure to be specific and focus on the actions that earned the praise. This will help employees understand what merits recognition. So... "Mark, you're a great employee!" is a no-no...



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