



Retention:

How to Keep Top Talent

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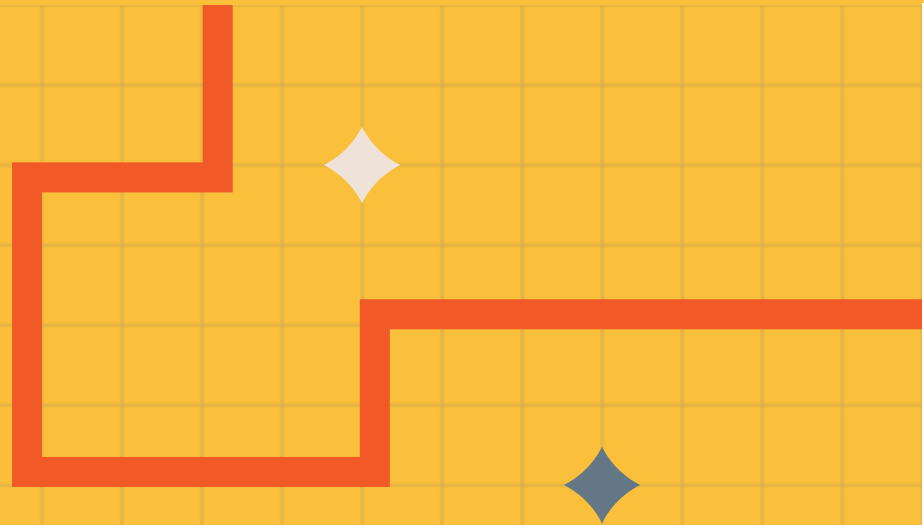


Welcome to the Webinar!



- We will email you the recording and slides within 24 hours.
- Please participate in our polls.
- Please use the Q&A box for questions.

Agenda



- Why Does Retention Matter?
- Culture
- Compensation and Benefits
- Engagement

Why Does Retention Matter?



The Costs

- Job posting
- Resume screening
- Interviewing
- Onboarding
- Training
- Lost productivity and job knowledge

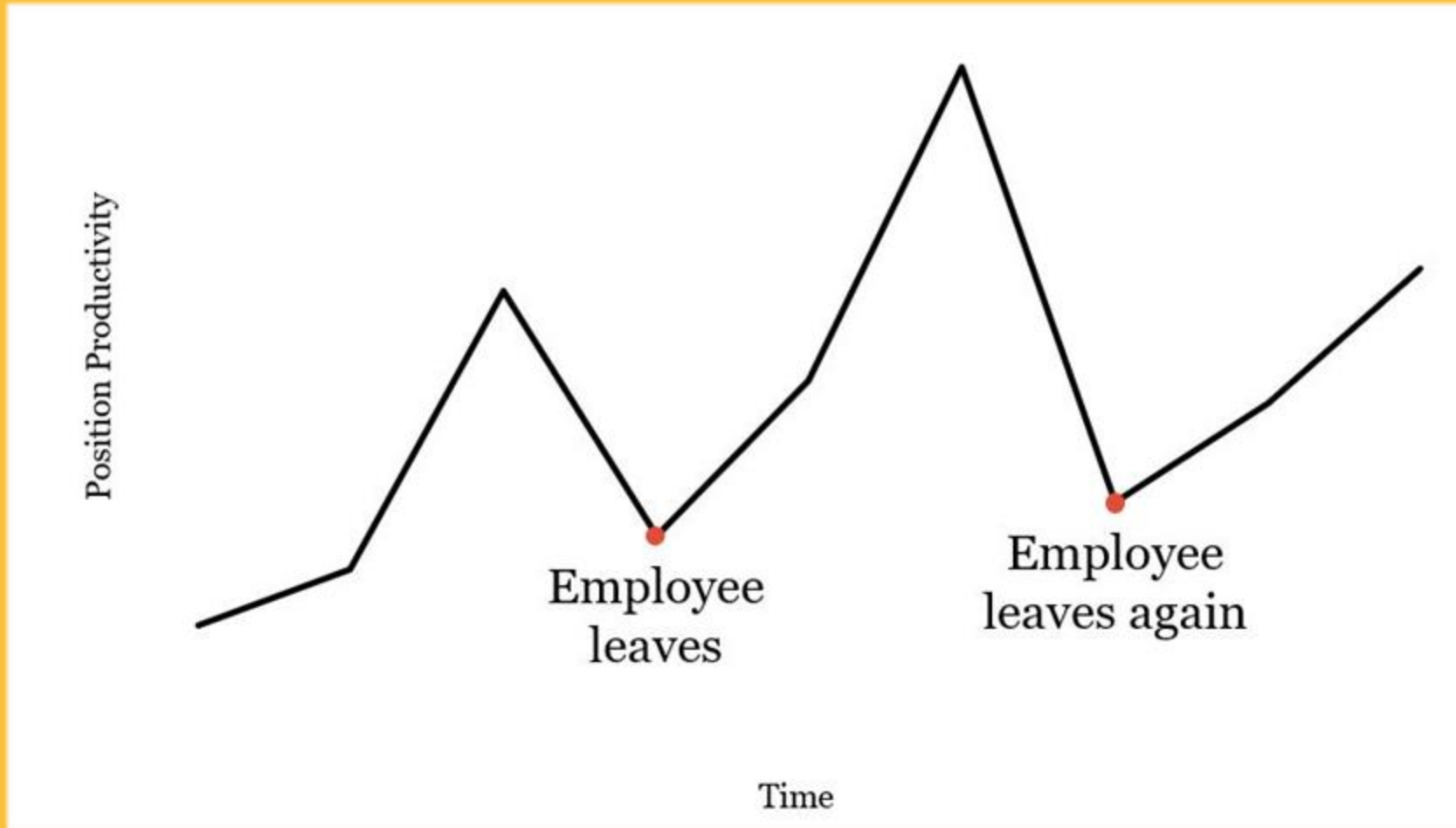


A close-up photograph of a person's hands using a silver and black calculator on a wooden desk. The person is wearing a dark blue long-sleeved shirt. The calculator screen shows the number 7.5. In the background, there is a white notebook, a black pen, and several colorful sticky notes (yellow, green, blue) scattered on the desk.

**Replacing an employee
costs 1½-2 times the
employee's annual salary**

Source: Gallup

Drains the Company



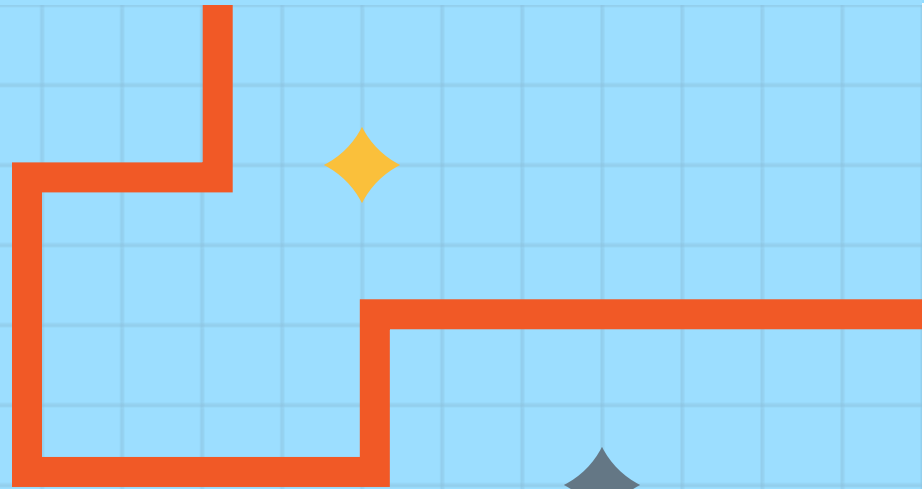
Undermines Morale

Work relationships affect:

- Productivity
- Engagement
- Satisfaction
- Connection to the organization



Reasons Employees Leave



- Lack of work-life balance
- Compensation concerns
- Manager quality / lack of support
- Poor culture
- Lack of future career opportunities or growth potential
- Inflexible schedule / Inability to work remotely



“The Great Resignation”

- Record numbers of employee resignations occurring during the last year and a half
- Much speculation on reasons for the exits, but some likely related to the pandemic
- Important for employers to focus on retention



Culture





Building Your Culture

- A good culture for one company isn't the right fit for another
- Focus on what's important and authentic to your work, not the latest trend
- Review company's core values



A close-up photograph of a person's hands typing on a laptop. The person is wearing a mustard-colored, ribbed sweater. The laptop is silver and sits on a dark wooden desk. The background is slightly blurred, showing a teal wall.

Needs Assessment

- Where are we?
- Where do we need to be?
- How do we get there?
- How will we know when we've gotten there?

A man with dreadlocks, wearing a white t-shirt and blue jeans, is sitting on a grey couch. He is smiling broadly while talking on a mobile phone held to his ear. His right arm is raised in a celebratory gesture, with his fist clenched. The background shows a white brick wall with two whiteboards and a potted plant on the left.

Employee Recognition

- 63% of those who were *always* or *usually* recognized said that they are “very unlikely” to job hunt in the next 3–6 months
- 40% of employees would put energy into their work if they were recognized more often



Poll Question

How has the retention conversation changed within your company over the last year?

Compensation and Benefits



The background of the slide features two tall stacks of coins. The stack on the left is composed of smooth, dark-colored coins, while the stack on the right is made of coins with a distinct, raised, ridged edge. The lighting is dramatic, highlighting the metallic texture and the repetitive patterns of the coin stacks.

Sometimes money isn't
the problem.

The background of the slide features two tall stacks of coins. The stack on the left is composed of smooth, dark-colored coins, while the stack on the right is made of coins with a distinct, raised, textured edge. The lighting is dramatic, highlighting the metallic sheen and the repetitive patterns of the coin stacks.

Sometimes money isn't
the problem.

But sometimes money *is*
the problem.

Workplace Perks

- Work-life balance
- Professional development opportunities
- Flexible work schedules / Remote work options
- Student loan and childcare subsidies
- Wellness options (Employee Assistance Programs, meditation app subscriptions, time off for mental health, relaxation rooms)
- Food and beverages



Engagement





Encouraging Employee Involvement

- Connect to the company mission
- Ask employees for their goals, ideas, areas of interest
- Give meaningful work and/or autonomy
- Watch for signs of boredom or complacency and be ready to act if you spot them



Managers and Engagement

- Provide training to new managers
- Prioritize building trust and respect with direct reports
- Recognize excellent performance
- Focus on employee development





Invest in Growth

- Prioritize employee development
- Get creative
- Empower your employees

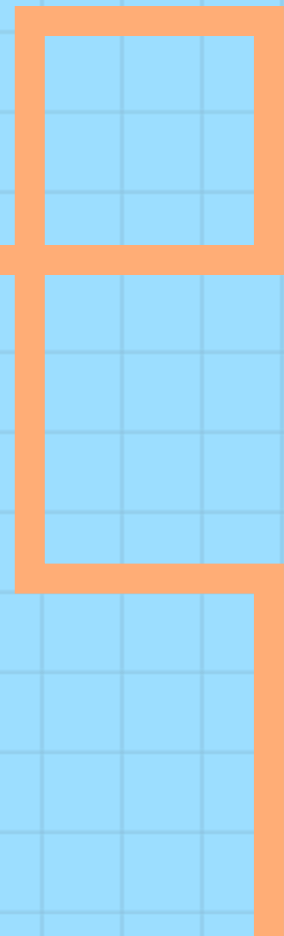




Know When to Let Go

- Employee turnover isn't always a negative thing
- You can't win 'em all
- Look for trends or patterns in who is leaving

Q+A



Thank you!

