



TOUCHPOINTE

Top 10 Business Solutions

BY MICHELLE PATTERSON, FOUNDING PARTNER



TouchPointe's Top 10 Tips for Employee Retention!

1. "People don't leave jobs; they leave managers," says Lisa Carrell, the Human Resources Practice Leader for TouchPointe. Lisa was with Paramount Pictures for 12 years, most recently as the Manager of Benefits, before joining TouchPointe in April.

"It's not normally compensation or benefits that motivates an employee to look elsewhere; it's usually because of an issue with the management style."

One of her favorite authors is Ken Blanchard who writes books on leadership and management. His public workshop on situational leadership teaches managers how to identify the needs of their employees and then tailor their management style to each situation and individual. "Quality management training is key to retention."

2. Work/Life Balance is becoming more and more critical in the workplace as employees don't want to give all of the best parts of

themselves to the job. They want lives and energy to give to themselves and to their families. Good employees are willing to look elsewhere if a company can offer them flexible hours, telecommuting, or some sort of childcare assistance.

Many companies fear productivity will decrease if employees are given the option to work from home or another similar option; however, studies of companies who have implemented work/life programs indicate otherwise.

TouchPointe has a virtual work model which fits perfectly for their consultants, interim contractors, recruiters, and business development staff.

Julie Carey, mother of three and Ladera resident, works part-time with TouchPointe and shares, "working in a virtual model affords me the opportunity to continue to work while still being there for my family. When they go to bed I am able to jump on the computer and get a few hours in all while they are sleeping."

3. Know your employees. Is your company comprised mainly of Baby Boomers, Gen-Xers, Millennials? Different things motivate each generation.

Loyal Boomers may respond well to a stable job

and good retirement benefits. The Gen-Xer may respond better to flexible hours and work/life balance while the Millennial may respond better with continued and significant recognition of good performance.

4. Many companies fail to consider any succession planning. To retain valuable employees, create proactive succession planning that enables and facilitates a career path for the best performers.

People want to know they have a future and the company has taken them into consideration when planning for the future. More importantly, is that vision shared with the individuals that make up the company or is everyone operating in a silo?

5. It takes time and effort, but it is important for companies to stay in tune with their employees.

Some companies utilize new survey technologies to monitor employee morale and to learn how employees feel about the company's benefits, their jobs, the company's objectives and how they see themselves contributing to meet these objectives, among other matters.

Many managers see the benefits annual enrollment period as a key time to get valuable feedback from employees.

One practice that has served our company well is monthly one on one sessions with our direct reports. This is the time to discuss where the individual is at regarding their career path and goals

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6. An employee who wants to progress and move up in the company is an employee who wants to grow and develop and thus contribute more to the company. By rewarding internal mobility, organizations are finding that they can keep their top performers.

Reward managers who grow their people into new jobs, particularly in different disciplines or departments. Encourage employees to develop their skills and competency by reimbursing some expenses for continuing education.

7. Do not under use people. It causes employees as much stress as overuse. Utilize as many of each

person's skills as possible.

Most employees want to contribute and know that their jobs are significant and meaningful. Have you ever been in a job where you felt like you were not challenged and growing professionally?

8. We've mentioned some ways to keep valuable employees, but let's look at what occurs when a quality employee departs. One of the biggest issues with employees leaving is lost productivity, specifically the time it takes the replacement to ramp up to acceptable performance.

In fact, there are several costs and really only one savings when an employee departs: a) the cost of acquisition or locating a replacement (advertising, recruiting costs, background

checks, interviewing time, etc.); b) the cost of replacement setup (training, IT setup, benefits setup, parking); c) cost of lost productivity before the replacement starts; and d) the cost of lost productivity when the replacement begins but is ramping up to the lost employee's productivity level.

9. Calculating the impact of turnover will help you consider what an appropriate investment should be to keep your top employees. Turnover analysis will uncover the strengths and weaknesses of managers over time.

Organizations that truly measure turnover will do everything they can to decrease it.

10. Some jobs have

built-in turnover. The retail industry, for example, experiences high turnover during some seasons. For this scenario, it's certainly more important to concentrate your retention efforts on your highest-value employees, those who deliver the greatest profit to your business.

(Michelle Patterson is founder and managing partner of TouchPointe, headquarter in Ladera Ranch. TouchPointe is a senior level consulting and recruiting firm, specializing in the placement of finance, accounting, IT, and human resources in both interim and permanent positions. Contact TouchPointe at 949-218-0866 or at www.touchpointe.com.)

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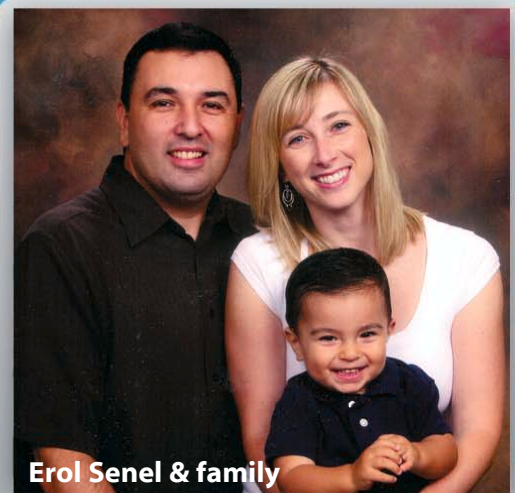
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