7 Mistakes - Employee Retention

1. Program vs. Culture Mentality
2. Not Managing by Fact
3. Poor Hiring Practices
4. Ineffective Onboarding Process
5. Managers Not Trained
6. Lack of Growth Opportunities
7. Pay & Benefits Not Competitive

Mistake #1

Program vs. Culture Mentality

“…retention of top talent is impacted most by the ability to provide meaningful work and a culture where people are passionate about what they do …”

—Matthew W. Schuyler, Hilton’s CHRO

Source: HRE Jan/Feb 2011

Mistake #2

Not Managing by Fact

Zappos: Lesson’s Learned

- Focus on the Culture
- Know What Makes People “Happy” ($4K)
- Be Part of Something Bigger than Yourself
- Autonomy
- Transparent Communication/All Hands/Twitter
- Training and Continuous Learning
- Progression Plans – Internal Mobility
Manage By Fact

- **Current Employees:** Why do they stay?
- **New Employees:** Why did they say yes?
- **Former Employees:** Why did they leave?
- **Interviewed:** But Said “No”: Why?

Employee Satisfaction

Segmented according to the life cycle of an employee

What HR Needs to Do

- Hold people accountable
- Measure cost of turnover
- Measure employee satisfaction
- Measure retention department by department
- Best practices list
- Identify those most at risk
- Weed out marginal managers
- Provide training and tools to managers

Mistake #3

**Poor Hiring Practices**

“Get the right people on the bus, the wrong people off the bus, and the right people in the right seats.”

Jim Collins

Typical Job Interviews

42% of turnover could be eliminated with effective hiring and interviewing techniques

Ira Wolfe

Perfect Labor Storm

The typical interview only increases the likelihood of choosing the best candidate by less than 2%

John and Rhonda Hunter

The University of Michigan
Job Matching - Benchmarking

1. Analyze the Job
   - Identify key responsibilities
   - Position description
   - Develop job competencies
   - Screen for job competencies

2. Profile Top Performers
   - Measure mental horsepower
   - Understand job performance drivers
   - Establish baseline

3. Assess Candidates
   - Evaluate the applicant
   - Interview
   - Take assessments

4. Make Selection
   - Make offer
   - Onboarding process
   - Development plan
   - Retention plan

Get People Onboard—First 90 Days

- “Lunch Bunch”
- Roast, Toast & Boast Sessions
- Adoption Papers
- Assign New People to Best Supervisors
- 30 Day “Intent to Stay” Interview
- Training & Development Plan
- Retention Report to CEO

Compare

Job Report

Create a Motivational Profile

1. When do you feel most appreciated for what you do?
2. What strengths and skills do you have our team can use?
3. What opportunities can I provide to you to assume greater responsibility or achieve greater visibility?
4. What does good communication look like?

Mistake #4

Ineffective Onboarding Process

Mistake #5

Managers Not Trained Properly
Only 34% of managers and supervisors have the skills needed to retain their workforce.
Richard Finnergan of Talent Keepers

Develop Leadership Behaviors

“...A manager’s most important role is to serve, grow, and inspire his or her people—with no exception.”

Synovus Financial

Creating a Positive Environment

What Would You Like to See Your Managers Do?

1. Better at Communicating 77%
2. Be More Appreciative 70%
3. Reward Performance 57%
4. Set the Example 55%
5. Show Genuine Concern 50%
6. Handle Performance Problems 42%
7. Listen to My Ideas 37%
8. Try New Things at Work 32%
9. Be More Fun & Enthusiastic 26%
10. Don’t Micro Manage 26%

Best Practices

- Appreciation Calls
- Bowling with Turkeys
- Leadership Rounds
- Employee Scavenger Hunt
- Rumor Mill Meetings
- “Take a Walk in My Shoes”
- Roast, Toast & Boast Sessions
- Skip Level Meetings
- DISC Behavior Assessments
Mistake #6
Lack of Growth Opportunities

Mistake #7
Pay & Benefits Not Competitive

Best Practices - Development

Creating a Positive Environment

Best Practices

- Google -- Pet Projects
- Cisco -- Conversation with Bosses
- Giraffe Award
- Banner Ads on Website
- Name Company Wide Initiatives After Employee

What We Do

- Keynotes
- Management Training
- Strategy Development
- Coaching
- Hiring Solutions
Retaining Winning Talent
Facilitator’s Package

http://goo.gl/RqgTo

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