

Best Practices: Retention

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Executive Summary

This study looks at how the best companies employ the use of various small activities which contribute greatly to the quality of the environment that people work in. The better conditions on work & employment go a long way in helping organizations retain some of their best talents.

Attrition or turnover is a natural phenomenon which will always occur no matter how much an organization tries. First of all a recognition is needed that turnover does happen and also that some turnover may be good. The trick lies in taking note of whom we would like to retain – our key performers & whom we can afford to let go of.

The “Best practices” highlighted here draw from four basic principles which have been evolved into twenty four practices.

These four keys are –

1. Be a company people want to work for
2. Select the right people in the first place
3. Get them off to a great start
4. Coach & reward to sustain commitment

Introduction

Organizations fight the war for talent everyday. **Recruitment & selection**, seen as the core functions of HR are redundant if a **retention function** is non-existent. Attrition is a threat to the very survival of an organization. Just imagining a situation where a key employee who has been handpicked to fit the organization's culture & values, by a thorough evaluation of his credentials and then him leaving the organization for a "better opportunity" is enough to send shivers down the HR Department's spine. Yet this is **reality** today. Organizations will continue to fight this war for talent for the duration of their existence. It is only obvious then that retention of its carefully selected employees is vital to the success of an organization. It is an area which no organization – big or small, can afford to ignore.

There is also a substantial gap between recognizing that a problem with retaining employees exists & in eliminating that problem. Employers at times would find it easier to "**replace**" rather than "**nurture**". This is where a mental shift is called for. Organizations need to realize that winning the "War for talent" will automatically translate into winning the war for customers, profits & long term profitability.

This study makes an attempt at identifying how the "best" retain their precious employees and how we can translate the fundamentals behind these concepts into making "retention" work for us.

Truths about Turnover

Hard as it is to accept, no organization has a zero attrition rate. But before turning complacent and throwing up your hands at a battle which seems lost even before its begun, here's a point of view which says that turnover is inevitable.

Truth # 1 Turnover Happens

Zero rate of turnover doesn't exist even in Utopia. People move on for a variety of reasons and it is pointless to even do something about it – say in the case of people leaving due to marriage, for further education. So rather than achieving zero attrition companies should focus their energies on identifying whom they want to keep.

Truth # 2 Some Turnover is Desirable

Zero turnover is not desirable mainly for two reasons:

- If all employees continue to stay in the same organization, most employees will be at the top of their pay scale which will result in exorbitant manpower costs.
- New employees bring new ideas, approaches, abilities & attitudes which can keep the organization from becoming stagnant.

Truth # 3 Turnover is costly

To put a meaningful figure on this, consider the costs of replacing the most critical & top performing employees. This would include the costs of recruitment advertising, consultant charges, referral bonuses, selection testing – and not just in monetary terms but in terms of time, efforts, loss of productivity, loss of morale, loss of knowledge and so on. The list would be endless if only an attempt was made at estimating all the aspects of business and day-to-day functioning which would be affected.

Truth # 4 More money is not the answer

Most managers would assume that a high salary package is sufficient to keep employees loyal to their organization. But this couldn't be further from reality. Salaries need to be fair and commensurate with the work that the employee does. A lot has to do with the perception here. Many “softer factors” go into retaining a key

employee – meaningful work, good working conditions, and good management practices. Talented people want something more than money.

Truth # 5 The manager is in the best position to fix the problem

Managers, as opposed to the HR department should take primary responsibility for retaining their employees. Much of the employee's perception of Job Satisfaction stems from the relationship they share with their immediate supervisor. Line managers and HR managers should work in collaboration to make the key employees last in their organization.

Truth # 6 Reducing Turnover takes Commitment

Reducing turnover takes an investment in coaching, developing, motivating, mentoring & listening to people. There should be universal acceptance of the goal of reducing turnover along with top management commitment and dedication.

Why Good People leave?

They see **no link** between their performance & pay

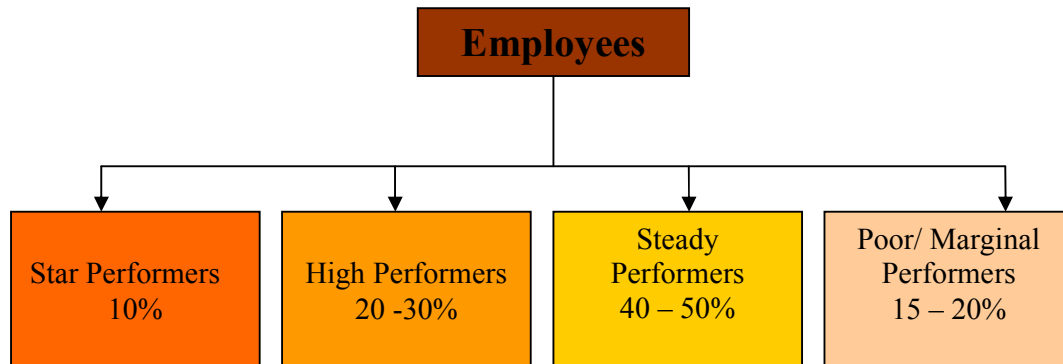
They don't **perceive** growth or advancement opportunities

They don't feel that their work is important or valued by others

They don't get to use their **natural talents**

They have unclear or unrealistic expectations

They can't survive in an unhealthy environment

Whom do we want to retain?

It is obvious from this chart that our objective is to carry out **“Selective Retention.”**

We may want to keep the star performers and the high performers. Steady performers also add value to the organization. It is the poor/marginal performers who need to be weeded out.

The Four Keys to Keeping the Right People

There is no one key for keeping the right people. This involves doing many small things which aim broadly at enhancing employee performance, motivation & job satisfaction.

These keys are –

- 5. Be a company people want to work for**
- 6. Select the right people in the first place**
- 7. Get them off to a great start**
- 8. Coach & reward to sustain commitment**

Within these four keys lie a series of practices which can be used as a checklist which would action that particular key to achieve the goal of employee retention.

This study aims to –

- Understand the operational aspects of the various Retention Practices.
- Explore the opportunities which may exist to apply these keys.

The Four Keys

“Be a company people want to work for”

- ☺ Adopt a give & get back philosophy
- ☺ Measure what counts & pay for it
- ☺ Inspire commitment to a clear vision & definite objectives

“Select the Right People in the First Place”

- ☺ Understand why some leave & why others stay
- ☺ Redesign the job itself to make it more rewarding
- ☺ Define the results you expect & the talent you need
- ☺ Ask the questions that require proof of talent
- ☺ Use multiple interviewers & reference checking
- ☺ Give a realistic job preview
- ☺ Reward employee referrals of successful new hires
- ☺ Hire & promote managers who have the talent to manage people
- ☺ Hire from within when possible
- ☺ Creatively expand your talent pool

“Get them off to a Great Start”

- ☺ Give new hires the “red-carpet treatment”
- ☺ Communicate how their work is vital to the organization’s success
- ☺ Get commitment to a performance agreement
- ☺ Challenge early & often
- ☺ Train for autonomy & initiative

“Coach & Reward to Sustain Momentum”

- ☺ Proactively manage the performance management
- ☺ Recognize results
- ☺ Train managers in career coaching & expect them to do it
- ☺ Give employees the tools to take charge of their careers
- ☺ Know when to keep & when to let go
- ☺ Have more fun!

THE FIRST KEY
“Be a Company that People want to work for”

These privileged companies are also referred to as “employers of choice”

e.g. Infy, HLL, ICICI

Such companies –

- Treat their employees like family
 - Follow an attitude of nurturing & caring for their employees
 - Invest time & money in their people
 - See people as “assets” not “expenses”
-

Retention Practice # 1 Adopt a Give & Get Back Philosophy

Employees come first! This translates into a workforce that is more happy & ready to serve the customer. Employee loyalty leads to customer loyalty.

Best Practices

- ✚ Library
- ✚ Zero complaint bonus
- ✚ Financial planning for retirement/ college
- ✚ Games Room
- ✚ TRAINING – on company strategies & objectives
- ✚ Key skills such as learning, reading, writing, computation, teamwork

RP # 2 Measure what Counts & Pay for it

Pay should be given not to drive performance but to -

- Recognize the values which are important
- Recognize & reinforce contributions so that employees feel valued
- Increase “emotional ownership” to elicit higher commitment
- Reduce fixed pay & include a variable component for key employees

There needs to be a true linkage of pay with performance. Many organizations claim to do so, but few practise it.

- ✓ Differential in terms of performance for average & marginal performer is **100%**
- ✗ Differential in term of pay for average & marginal performer is **5 – 10%**

The disparity occurs because there may be a breakdown in 1 or more of these links:

- Individual performance is difficult to measure
- Managers hesitate to evaluate employee performance
- Lack of responsibility & accountability for employees’ actions
- Traditional pay systems

Best Practices

- ✚ Profit sharing – variable pay component
- ✚ Allow managers to run business like they owned it
- ✚ Enable employees to build relationships with suppliers
- ✚ Pay linked to quality of output not an hourly wage rate
- ✚ Performance linked incentive system

RP # 3 Inspire Commitment to a Clear Vision & Definite Objectives

Employees don't want **“something to do”** they want to **“do something”**, need to believe that their jobs are vital to the company's success. Organizations should create a **sense of meaning & purpose** within the organization's culture to attract talent & keep right one.

How to achieve this?

VALUES	MISSION	VISION
Set of guiding principles or core values. Example: hard work, reliability, technological innovations	That captures the reason for an organizations being. Should inspire, attract & motivate.	A bold long range goal. Shows a vivid description of the future. Seek to energize its people.

Best Practices

- ✚ Written commitments & follow through on them
- ✚ Senior management communicates Values, Mission, Vision & Goals
- ✚ Commitment not compliance to a vision
- ✚ Example: 3M's visionary leadership – creation of idea right through to realization stage

THE SECOND KEY

“Select the Right People in the First Place”

Managers must be trained in Recruitment & Selection. It's not the primary job of HR managers.

Highlight the importance of **Job Analysis**

Job Description

Interviews

These are all dynamic concepts & need to be continually updated.

DO NOT

- Hire for **experience & expertise** over **talent**
- Hire in a **hurry**
- Hire by **gut feeling alone**
- Try to look for “superman”
- Hire in your **own image**
- Hire **under influence**
- Underestimate the power of employee referral
- Hire with NO PROOF of performance
- Over-delegate the selection process
- Neglect to describe the job as it is
- Overlook **the internal candidates**
- Be afraid of making the selection process really tough
- Stick by **traditional recruitment methods**

RP # 4 Understand Why Some Leave & Others Stay

People leave because they can.

But when an avoidable turnover happens the organization must put in efforts to see why it lost its key employee. Understand what were the “**pull**” or “**push**” factors which made the employee leave?

Don't accept “better opportunity” as reasons for leaving. Get into the details.

Use **exit interviews**, employ them in detail & learn from them.

Undertake a turnover exercise to analyze the environment in the organization.

$$\text{Turnover rate} = \frac{\text{Total Separations} - \text{Unavoidable Separations}}{\text{Mid-month Workforce Strength}}$$

Ask your loyal employees what makes them stay or what changes they would like in the organization & its systems & processes that would make them stay.

Best Practices

- ✚ Focus/core group on tackling turnover & implementing methods to promote it
- ✚ Extensive Employee Surveys, **learning** from them & implementing methods
- ✚ Turn ex-employees into Alumni, Ambassadors, Future Customers or Rehires

RP # 5 Redesign the Job Itself to Make it More Rewarding**Good Jobs = Good People**

Jobs should fit the individual's talents & preference **AND** they should be **“rich”** enough to satisfy people on those jobs.

Jobs should have –

- Skill Variety
- Task identity – the outcome of the job should be highly visible to the employee
- Task significance – should see how their job contributes something meaningful to the whole
- Autonomy – there should be freedom in achieving outcomes
- Feedback about progress & feedback to the organization about what would help give more & better results on the job.

Conduct a survey on the above parameters!

Best Practices

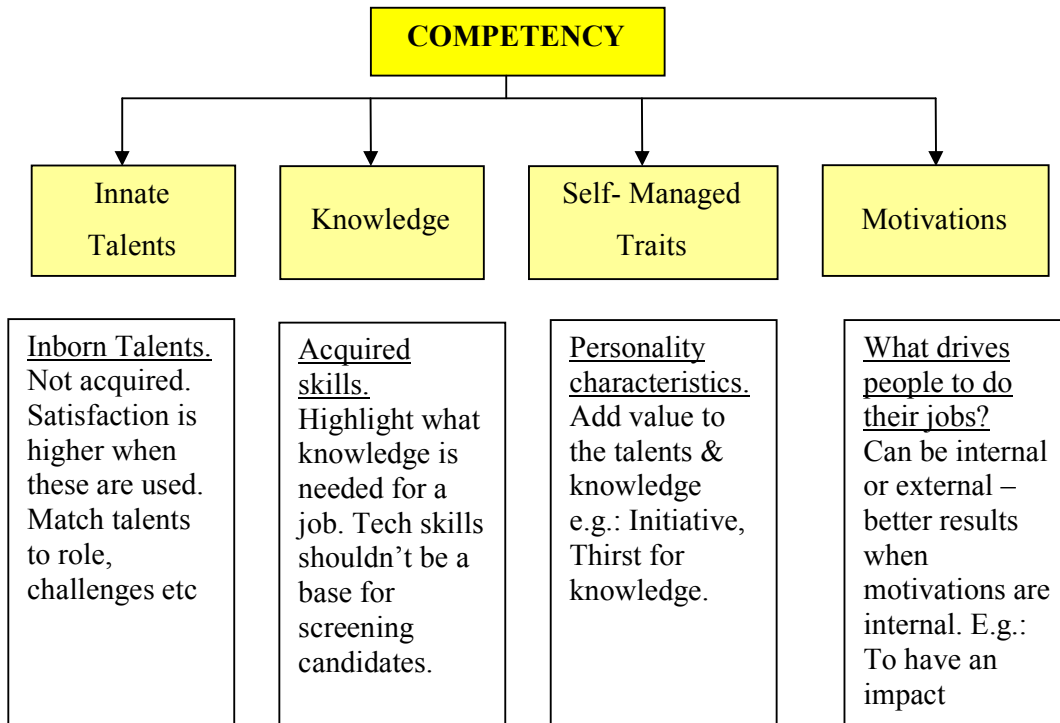
- + Separation of tasks to a new group of employees if people feel overloaded with routine tasks
- + Freedom to choose mode of working
- + Job rotation
- + **Teaming up related tasks**

RP # 6 Define the Results You Expect & the Talent you Need

When you hire “**do it right the first time**” rather than delving into the exercise & realizing that there is no clarity about the **job** or the kind of **person** you are looking for.

Don’t just look to fill a particular position, look at creating a **TALENT POOL** for the organization – people should be “**Scaleable**”

Use a **competency based** approach to redesign jobs.



Use this approach to define Job Descriptions for various posts.

RP # 7 Ask the Questions That Require Proof of Talent

Recruitment interviews can turn out to be a monotonous task which doesn't really give a good insight into the individual's capacity to perform on the job.

The trick lies in asking for proof of past achievements & in asking questions which give evidence of the fact that the candidate will be able to do his job as we expect him to.

“BEHAVIOURAL INTERVIEWING” can step in here! The philosophy behind this is that the best indicator of future behaviour is past behaviour, shows an individual's knowledge & experience.

Best Practices

- ✚ Define the results expected E.g.: Maintain composure under the stress of simultaneous callers
- ✚ List the competencies required for this result area E.g.: Ability to remain calm & composed under stress
- ✚ Ask the behavioral questions E.g.: “Tell me about a situation when you were under a lot of stress from an overload of callers & how you handled it?”

Behavioural questions are important. They show

- **Situations**
- **Actions taken by the employee**
- **Outcomes of the actions**

RP # 8

Give a Realistic Job Preview

It is common that when **new hires** begin work their hopes & expectations often don't meet reality. This is the primary reason for turnover in new hires.

On the other hand, **hiring managers** don't discuss aspects of the job for fear of losing the candidate.

There should be a mutual "**Give & Take**" here.

The "Psychological Contract" must be upheld – this is an implicit contract between the individual & the organization that specifies what each expects to give & receive from the other.

Reduces Mismatches between person on job & what the organization needs.

Best Practices

- + Trial internships to get a feel of the job
- + Summer trainees for college students
- + Shadowing a superior in the organization for some time

RP # 9 Use Multiple Interviewers & Reference Checking

The more the number of interviewers present in the selection process, the easier it is to be sure that you will select the right person. An ideal one would have **3 – 5** interviewers & should include HR managers, key peers, department heads, technical experts or even customers.

Serial Interviewing is also seen to be more beneficial than panel interviewing. The interviewers should then also sit together and discuss how they feel about the candidate & identify shortfalls where they may need to question the candidate further.

Best Practices

- ✚ Initial screening round & then the interviewee goes through a 5 person committee, with each department represented on it.
- ✚ Between 4 – 8 interviews held over one month
- ✚ Asking candidates out to lunch & letting them drive
- ✚ Reference checks

Reference checks are not considered important enough to merit much attention these days. However this may be a **gross mistake** that hirers make. There is no better evidence of a candidate's behaviour than a reference check.

RP # 10 Reward Employee Referrals of Successful New Hires

Studies show that turnover is lowest in new recruits when they have been referred by employees. This happens as a result of 3 main reasons:

- Employees present a more real picture of the organization environment
- Employees know the person they are referring & are aware of their talents etc
- Employees wish to work with competent co-workers

Best Practices

- New hires who have been confirmed on their probation get a monetary bonus, paid leave, gift vouchers, lucky draws etc

RP # 11 Hire & Promote Managers who have the Talent to Manage People

50% of worker satisfaction comes from the relationship he shares with his immediate boss.

Managers need to have people management skills & organizations shouldn't be afraid of identifying bad managers & weeding them out.

Companies that manage people well will have better results in terms of profitability by at least 40%. Managers with poor people management skills can have a negative impact on morale & productivity. A manager who is technically sound need not necessarily be a good people manager.

<u>Top Ten Skills Managers Need For Organizational Success</u>
Interpersonal
Listening
Motivation
Presentation
Communication
Advising
Interviewing
Conflict Management
Writing
Reading

How many of our managers have these skills?

Best Practices

- ✚ Select managers who have talent not just experience, intelligence
- ✚ **Define** the right outcomes for managers
- ✚ Managers tend to “Great motivators”
- ✚ They don't just hire the best but they do hire “the best fit”
- ✚ **Concern** for the development of their people
- ✚ They see themselves as serving other people not vice versa
- ✚ Don't feel **threatened** by their talented people.
- ✚ Give feedback, praise & recognition

RP # 12 Hire from Within when Possible

Most organizations just assume that good talent can be found outside the company, whereas there may be talent looking for the right opportunity just under their noses.

Hiring from within is good because –

- Saves a lot of **time & energy** that would have gone into search
- Shows that the organization is committed to its employees
- Shifts attention of employees inwards when they are looking to grow, not outside
- Is a great **motivator**
- Is a form of cashing in on investments such as training, expertise

Companies should hire from outside only when an internal search proves futile!

Best Practices

- ✚ Job rotations help in retaining people
- ✚ Help employers in fulfilling their own needs as well as employee's expectations of where they want to end up in the future

RP # 13 Creatively Expand Your Talent Pool

The competition for talent is so intense that hirers need to think of **innovative means** of getting people to apply for jobs to their companies – or in other words the talent pool that they will select from.

Here's a brainstorm of where to look for talented people ...

INNOVATIVE IDEAS	
1	Campus recruitment
2	Part time jobs
3	Haunt virtual sites where talent hangs.. e.g.: Yahoo! Groups, The Dilbert Site
4	Post e-ads on online newspapers or journals e.g.: mid-day.com
5	Recruit from customers or clients
6	Encourage summer traineeships
7	Employee referrals again...
8	Ask candidates who haven't succeeded in their interview rounds if they can refer someone for the post who would match our criteria better
9	Develop a company information brochure to give to your consultants – this will attract more interested candidates
10	Consider hiring family members of employees especially if they are talented

THE THIRD KEY

“Get them off to a Great Start”

There is ONLY ONE CHANCE to make a GOOD FIRST IMPRESSION!!

The retention of a new hire depends a lot on how he perceives the organization on his Day 1 there.

Early on-the-job experiences have a great say in the way employees perform in the organization

The welcome that most organizations give their new hires needs to inspire him, make him feel a part of the community that is the organization.

Here are some of the fundamental questions that new hires ask themselves on day 1 at their new work place:

- Did I make the right decision?
- Am I going to fit in?
- Do I feel welcome & valued here?
- How important is my job to this organization?
- What exactly is my job?
- Where will I be in 6 months time?
- Will they like me?
- How is my boss?

The early days are perfect for the employer to mould the employee's beliefs and expectations... and the employer has to strike while the iron is hot!

RP # 14 Give New Hires the Red-Carpet Treatment

Employers can make many mistakes which may ruin their chance of having an eager & enthusiastic new hire. These first day disasters include:

- ✗ Long & boring lecture sessions
- ✗ Time spent filling various forms
- ✗ Not having organized the new employees desk, phone, email id, logons
- ✗ Making induction an HR affair

Managers need to realize that the first day is the only chance that they get to sell their organization to the new hire.

There are a few things that employers can do to welcome their new hires... but this is not just a one off affair; it begins with the pre-arrival preparation, to the Big Day – day one in the organization, to the first week to the 1st month and so on...

Pre-Arrival Prep**Done -**

- ✚ Arrange to have the new hire's email id & logons configured, along with a workspace & desk for him
- ✚ Organize stationary that he may need
- ✚ Prepare a **Welcome Kit** which would contain the Company Brochure, Organization Chart, Induction plan, List of phone extensions

Day 1**To Do -**

- ✚ **Make sure** someone is there to receive him when he arrives
- ✚ Break the ice with him
- ✚ Go through the induction plan with him, ask for suggestions on what other programs he would feel are beneficial to him
- ✚ Introduce him to everyone in the office
- ✚ Make sure the induction plan is being followed
- ✚ Take him out to lunch

Week 1

- ✚ Rotate him through all the departments
- ✚ Introduce a buddy system – where the new hire will have someone to train, coach, counsel & mentor him for the first 1 month or so
- ✚ Give him his first challenging assignment
- ✚ Sit with him on how his induction has been & what areas he feels he needs more exposure to –induction evaluation

Month 1

- ✚ Make sure he has been made aware of his **expectations**
- ✚ Get feedback about his expectations too
- ✚ Highlight the criteria against which he is being evaluated during his probation period
- ✚ Ask him to write his own job description to see how he feels about his profile

RP # 15 Communicate How their Work is Vital to the Organization's Success

All jobs are important in an organization. Some jobs more obviously than others. Managers need to bring out the importance of every job to each new job holder. Job holders need to see that what they do in this organization contributes to the greater whole & is part of the offering that is made to the organization's customers. However small & menial the task, managers can bring out the significance of it to the job holder. But at the same time they need to be wary that they don't create unrealistic expectations in the mind of the new hire.

Best Practices

- ✚ Communicate the Mission & Vision continually
- ✚ Display pictures of the company's products & customers using them
- ✚ Highlight customer praise for the organization's employees

RP # 16 Get Commitment to a Performance Agreement

Clear communication of our Mission, Vision, Strategy, and Goals & Values can energize people. But from then on Performance needs to be managed in order to make sure that your employees are on the right track, to know of any barriers in their performance & to eliminate the gap between what we expect & what they think we expect.

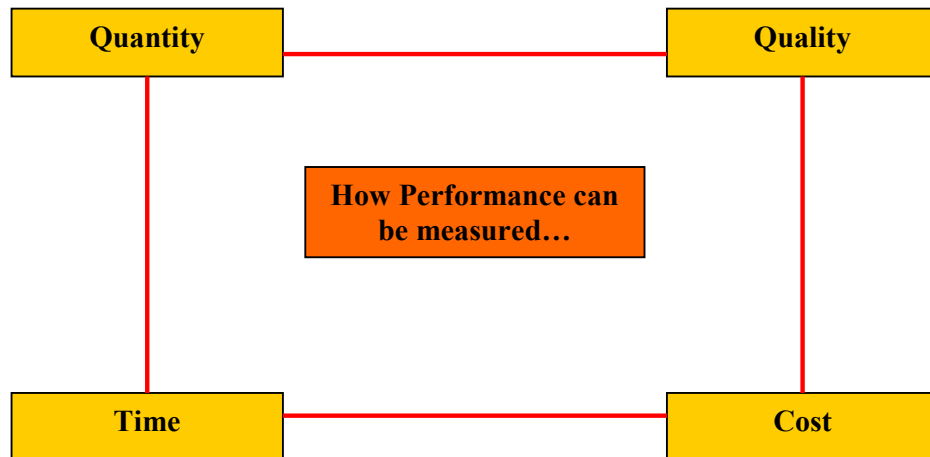
A performance agreement needs to be reached – it needs to be “partnered” by employee & employer!

Performance Management agreements are more likely to be upheld when there is “buy in” – and this happens when employees are given a say in formulating the system & evolving the metrics. Try this process:

- * Get – the employees understanding of what is expected, clarify doubts, answer any questions he has
- * Give – your ideas, expectations, concerns
- * Merge – the two perspectives
- * Go – evolve the performance program, set a timeline to achieve the goals & review performance regularly

In order to be realistic the performance objectives need to be S-M-A-R-T

S	Specific	Increase the sales of roses
M	Measurable	Increase sales by 50%
A	Achievable	Consider market factors. This can't happen if roses are in short supply in the market
R	Results-oriented	Promote rose offerings
T	Time-Bound	In 3 months time



RP # 17 Challenge Early & Often

Not having a challenging job is the main reason cited by people when asked what would push them out. So it is necessary that the right kind of challenge is given to employees; especially to your key employees.

- Make sure ALL employees are challenged
- Customize “challenges” to the job profile as well as the person – failure at a challenge can de-motivate
- Match the challenge to the person’s innate ability – this generates greater satisfaction
- Highlight & reward people who take on challenges without being asked
- Coach people in taking on challenges
- Make sure your goals in the Performance Management System are challenging & continually updated
- Tie challenges to rewards & recognition
- Stick to your commitments on rewards & recognition
- Be prepared to give training & resources for helping achieve their challenges

RP # 18 Give Autonomy & Reward Initiative

Managers are wary of delegating & empowering their people. Many real & psychological factors are at play here.

So a gap exists between employees who seek jobs with autonomy and managers who are afraid of delegating & empowering.

Yet many pioneering companies are doing so....

Best Practices

- ✚ Management By Walking Around – spend time with employees on the floor to take suggestions from them
- ✚ **Self-Managed Teams**
- ✚ Draw a link between recognizing a problem & finding a solution for it
- ✚ Putting employees from grass-root levels onto strategic teams
- ✚ **Telecommuting**

THE FOURTH KEY

“Coach & Reward to Sustain Commitment”

RP # 19 Proactively Manage the Performance Agreement

Feedback forms the backbone of the PMS system. Yet this is where most managers shy away from.

Managers can reward by praising... it's as simple as that! It is vital to “praise” people when they do something right. To enable this, the manager needs to be around when they do something right; the praise needs to follow the good task **immediately**.

“Annual praise” doesn't quite have the same impact.

Corrective feedback needs to be just as prompt. Some guidelines on this

- Give immediate feedback
- Focus on the act not the person
- Show what your expectations were
- Reaffirm the potential that the person and his contributions have
- Elicit from him what could have been done to make sure things went right
- Re-evaluate the performance agreement to see if goals are S-M-A-R-T
- At the end of the corrective feedback the employee should have been re-energized to do better next time

RP # 20

Recognize Results

The old belief that “No news is good news” falls flat here. Employees are starved for recognition. However many innovative methods of recognizing employee achievements have evolved today.

Informal Methods

- ☺ Plain & simple “Praise”
- ☺ Gifts & gift coupons
- ☺ Shopping vouchers
- ☺ Celebrations & parties
- ☺ Communication
- ☺ Giving time off
- ☺ Trophies & plaques

Specific Achievements

- ☺ Employee of the Month
- ☺ Productivity/ Quality Awards
- ☺ Best Team Awards
- ☺ Employee Suggestion Awards
- ☺ Customer Service Awards
- ☺ Attendance Awards

Formal Awards

- ☺ Contests
- ☺ Field trips, events
- ☺ Self-Development courses
– meditation etc.
- ☺ Advancement
- ☺ Celebrating birthdays & anniversaries
- ☺ Getting employees involved in charity through the organization.

RP # 21 Train Managers in Career Coaching & Expect them to do it

In the fierce “war for talent” careful attention needs to be paid to **employee’s career development**, and this needs to be done by their managers.

Career development is not solely the responsibility of the manager, it works on 3 plains or levels of responsibility:

Employee, Organization & Manager

Managers need to act as HR planners, Performance Appraisers, Career Coaches & Sponsors/mentors.

RP # 22 Give Employees the Tools for Taking Charge of Their Careers

Drawing from the previous point where we said that career development falls along 3 plains – the employee must take primary responsibility for proving his mettle & so managing their own careers.

Employees need to realize that merit is the true basis for advancement today. They can't afford to be complacent and hope that advancement will come with seniority.

RP # 23

Know When to Keep and When to Let Go

We have already seen that among the various categories of employees we want to keep the star performers & the steady performers. There is also the category of poor performers whom we can afford to weed out. However, it's surprising to note that many managers are reluctant to let go of their people – even poor performers. First & foremost it is vital that managers **confront these non-performers** & work on remedying these lags.

This assumes of course that the manager has given every opportunity possible to that employee to **“buck up”** and bring his performance in line. Before termination the manager needs to ask if he has given the employee a fair chance to improve his performance according to expectations.

- Set clear performance expectations
- Give constant feedback about positive & negative steps towards achievement of those goals
- Put the employee on a performance improvement plan – this can be a great motivator, employees perform because they realize that their superiors care for them
- Look at whether this employee may fit in better elsewhere
- Think of implications of the termination – morale among remaining workers, issues of job security, performance gaps

RP # 24

Have More FUN!

The more high stress the work environment, the more need for fun at the workplace.

Fun translates into less stress which in turn brings greater levels of productivity.

Flexibility also makes people more creative and innovative on their jobs.

Best Practices

- ✚ **Office Parties**
- ✚ Special days at work
- ✚ Poster design contests
- ✚ Weekly joke sharing among employees

Conclusion

These four keys & twenty four retention practices we have seen are simple to adopt and can be easily applied to *any company*. It only shows that doing many “small & simple” things can go a long way in helping an organization retain its key performers. Many organizations don’t realize that all it takes is a few simple tips (the 4 keys) which they need to focus on in order to achieve a better employee retention rate. Best practices show that companies which follow these ideals have an attrition rate much lower than the industry average. When applied in concert they can lead to great results in terms of productivity & efficiency.