

How to Stop Your Superstars From Jumping Ship

Volumes have been written about the importance of compensation and work flexibility in motivating and retaining employees. Most executives will not argue the role these factors play. However, recent workforce trends are forcing managers to re-evaluate the tools used to keep top-notch talent. To reduce turnover, you must first seek to understand the primary causes behind it.

Most Common Reasons Cited for Turnover

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| 1. Major Company Changes | Change is threatening. If not handled properly, it can lead to job dissatisfaction and turnover. When people feel threatened, they may choose to seek new opportunities. |
| 2. Hire Candidates That Fit Your Culture | When filling a position, don't just look for candidates who have the proper qualifications. Psychological and behavioral factors greatly influence performance. When you hire someone, you are hiring more than just qualifications. You are really hiring the candidate's behavior. |
| 3. Money Is Not The Only Motivator | While money is an important factor in motivating employees, it is not the only one. Often factors inside a company like recognition, time off, trust, quality of management, and opportunities for growth influence employees' career decisions. |

How to Improve Employee Retention

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| 1. Be Prepared With a Plan for Change | When you're looking to make a small change, it can often be done with only minor problems. But when change requires a major paradigm shift, it can cause a high degree of trauma – especially in an organizational setting. When you anticipate a major change in your organization, be it an acquisition, change in management, or internal restructuring, you must develop a plan to ensure good employees do not wind up “casualties of war.” |
| 2. Improve Your Hiring Process | Don't spend all your attention on preventing turnover. Rather, focus on improving the hiring process. This is based on the assumption that bad hires are the primary cause of turnover. In the long run, you'll be ahead by developing a well-planned recruitment and selection process. |
| 3. Recognize and Reward Your Employees on a Job Well Done | Results of a recent survey by the Council of Communication Management confirm what almost every manager already knows – recognition for a job well done is the top employee motivator. But keep in mind what motivates one employee may not necessarily motivate another. |

Your best and brightest employees can easily command the same dollar in a competitor's company. Skills are scarce, and employers are willing to pay for them. So while compensation and benefit inducements have historically proven powerful motivators, they are now merely requisites to getting skilled employees through the door. To truly excite and challenge knowledgeable workers, you must learn what makes them eager to go to work in the morning.

How To Keep The Great Ones Working For You

Respect Professional Status

Support peer reinforcement and networking.

Skilled employees are typically more motivated by the recognition they receive from peers than from management. Most of this support and reinforcement occurs through informal networking, both within and outside the company. Through these networks, professionals gauge the success of their efforts and keep abreast of developments in their area of expertise.

Give skilled employees continual, timely access to information.

In a rapidly changing environment, knowledge becomes obsolete even faster than equipment. Up-to-date information is critical for continued success.

Provide opportunities for professional recognition.

Highly educated, knowledgeable workers are driven by pride in accomplishment. Whenever possible, showcase the contributions of your skilled employees. Seek opportunities for publishing, presenting, and even entering competitions.

Make Work Challenging

Encourage your employees to do more.

For true professionals, fulfillment lies in the work itself. Not surprisingly, if forced to choose between challenging work in an average environment, or mundane work in an outstanding environment, most skilled employees will lean towards the challenging work.

Furnish the best tools.

Skilled employees live by their tools. When hampered by substandard equipment, knowledgeable workers often become resentful of working longer and harder. Supplying the latest tools available for skilled employees will eliminate resentment and boost productivity.

Relieve Management Burden

Keep hierarchy and red tape under control.

Today's skilled professionals are intolerant of bureaucracy. They hate the thought of too many meetings or bosses who supervise too closely. This type of control violates their sense of independence and professionalism.

Simplify work processes and roles.

Perception is reality. When professionals believe the time and energy required to manage work is greater than the time they have for the work itself, productivity plummets and frustration soars.

Frequently review project context.

Knowledgeable workers need to know how their contributions fit into the big picture. They also completely engross themselves in their work. When they finally emerge, they will look for confirmation that their current project is still high priority, and they will want to know what's next on the horizon.

As a leader, it's up to you to provide skilled employees with the confirmation and project context they need to stay grounded. Frequently remind them how their current work fits into the grand scheme of things, while enticing them with concrete opportunities in the near future. If you can effectively manage this "balancing act," your biggest challenge will be keeping employees focused on the task at hand. But compared to mutiny or defection, it's a great challenge to face.

Non-monetary Motivators

- » Call an employee into your office to thank him or her.
- » Coordinate a surprise celebration.
- » Give an outstanding employee a three-day weekend.
- » Send a birthday card to an employee at home.
- » Acknowledge an employee's achievements by using their name on status reports.
- » Name a continuing recognition award after an outstanding employee.
- » Wash the employee's car in the parking lot.

Credit:

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