

Effective Employee Retention Strategies

Employee turnover is expensive. Here's some top strategies to make them stay!

Provide Career Development Opportunities

More than half of organisations (53%) don't offer any training and development programs or regularly review salaries (58%).

When Recruiting Ensure Accurate Job Descriptions

Employees who leave soon after recruitment have often had an unrealistic view of the job during the recruitment process.

On-board for Success

Every new hire should be set up for success from the start.

Mentorship Programs

Mentors can welcome newcomers into the company, offer guidance and be a sounding board. Existing staff can also benefit greatly from a mentorship program.

Employee compensation

It's essential for companies to pay their employees competitive compensation, which means they need to evaluate and adjust salaries regularly.

Perks

Perks can make your workplace stand out to potential new hires and re-engage current staff, all while boosting employee morale.

Wellness offerings

Keeping employees fit — mentally, physically and financially — is just good business.

Communication

Your direct reports should feel they can come to you with ideas, questions and concerns at any time.

Continuous feedback on performance

Many employers are abandoning the annual performance review in favour of more frequent meetings with team members.

Training and development

As part of providing continuous feedback on performance, you can help employees identify areas for professional growth, such as the need to learn new skills.

Recognition and rewards systems

Every person wants to feel appreciated for the work they do. Be sure to thank your direct reports who go the extra mile and explain how their hard work contributes to the organisation.

Work-life balance

What message is your time management sending to employees? Do you expect staff to be available around the clock? A healthy work-life balance is essential to job satisfaction.

Flexible work arrangements

Many companies are preparing for the fact that some of their employees will still want to work remotely, at least part time since the pandemic.

Effective change management

Every workplace has to deal with change, good and bad. Employees look to leadership for insight and reassurance during these times.

An emphasis on teamwork

You should encourage all your staff members, not just star players, to contribute ideas and solutions.

Provide exit interviews to understand why your employees are leaving

Part of maximising retention involves paying better attention to employees who are leaving.