



**Keeping the people who keep you in business.
24 Ways to hang on to your most valuable talent.**

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Retaining the employees you want to keep is one of the greatest challenges for organizations.

The author centers his '24 ways to hang on to your most valuable talent' into 4 major keys.

Key 1: Be a company people want to work for.

In a lot of companies we still find a culture that considers people as one of the production factors. They push people to more productivity and efficiency without seeking their commitment. Result: people are largely disloyal and the company is chronically short on true talent.

Companies who are seeking the commitment of their people treat them as family, with respect, nurture them and invest time and money into their development.

These companies are becoming the 'employers of choice' because they :

- adopt a 'give and get back' philosophy. Helping people to balance their personal and business life can be done through flexible schedules, job sharing, telecommuting and reduced summer hours.

A lot of new creative ideas are emerging.

Training is also important. Companies have to provide employees with the skills they need to achieve the business results and to keep pace with the rate of change.

Training sends a message that people are valuable enough to invest in, contributes to the creation of long-term

customer value and better retention of people.

- measure what counts and pay for it. New pay practices are slowly finding their way into companies. These practices address desired results, reinforce and recognize contributions and instill a sense of ownership. Some examples: recognition monetary awards for unplanned, significant individual or group contributions exceeding the expectations; gainsharing recognizing improvements in productivity or quality and winsharing, recognizing contributions to increased profitability.

- inspire commitment to a clear vision and objectives.

Mission statements issued from the top evoke compliance but no commitment. People have become committed to achieving the right business goals and results.

4 ways to commit employees to your objectives are :

1. People create themselves goals and objectives from the bottom up.
2. Commit yourself to the vision.
3. Let the people first define the appropriate performance measures and negotiate then agreement.
4. Commit yourself to creating alignment between the company's vision and the objectives of your employees.



Why do good people leave ?

- ❑ No link between pay and performance.
- ❑ No growth or advancement opportunities
- ❑ Contributions are not recognized
- ❑ No opportunity to use their natural talents
- ❑ Unclear or unrealistic expectations
- ❑ Abusive managers or toxic environment

Key 2: Select the right person in the first place.

Every mistake in hiring creates a higher turnover in the future. Some helpful practices helping you recruiting the right people are :

- ❑ redesign the job itself to be more rewarding.
Self-motivation, work satisfaction, low absenteeism and reduced turnover are characterized by : skill variety, task identity, task significance, autonomy and feedback.
5 strategies in redesigning jobs can be followed:
 1. combining tasks: small task by different people in one with higher task identity and skill variety.
 2. forming natural work units: workers organize themselves in logical groupings, increasing task identity and significance.
 3. establishing client relationships: more direct contact between employees and customers, fully using employees' talents and sense of responsibility.
 4. vertical loading: push down responsibility and autonomy.

5. opening feedback channels: direct feedback on how the employee is doing.

- ❑ define results you expect and talents you need.
Describe jobs in terms of competencies. Break competencies down into 4 categories: traits, knowledge, self-management traits and motivations.
- ❑ creatively expand your talent pool.
The authors mentions a list of well proven tactics to win the war for talent.

Key 3: Get people off to a great start.

A company is most vulnerable to losing employees during the initial period of employment. The newly hired employee will evaluate his new employer based on the answer to following questions. Do I feel welcomed and valued? In what way is my job important to this company? What is exactly expected of me? Will I have the opportunity to learn and to be challenged? Will I get the freedom of independent judgment and creativity?

Keys to the retention are:

- ❑ communicating the importance of their work. Their work needs to be vital to success.
- ❑ getting commitment to a performance agreement. Be clear on expectations and results of assignments. In fact you are striving towards a partnership with your employee.
- ❑ giving autonomy and reward initiative.
A lot of managers are still too controlling and insulting people by their 'intrusions'. If you give space and autonomy you will see that the employee often excels. Understanding delegation and the levels of authority you delegate will help you.



Key 4 : Coach and reward to maintain commitment.

A great challenge is maintaining commitment over a longer period. Here is paying attention to the details of management your challenge.

3 practices will help you:

- manage pro-active the performance agreement.
A simple coaching technique is applicable: gather data, provide feedback, question, inform and instruct, reward . But a lot of managers are afraid of giving feedback.

Reasons:

1. Reluctance to confront
2. Fear of hurting

3. Fear of failure
4. No time for coaching
5. They don't receive feedback themselves
6. No or little incentives to coach and give feedback.

- recognize results.
Recognition is ranked by employees much higher that pay as most important factor for doing a good job. Make a difference between formal and informal recognition.
- give the employee the tools to take charge for his career.
Assessment and career planning workshops, career centers, job and talent banks and mentoring programs are proven systems.