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Nine smart ways to build staff loyalty

Managing labour turnover and retaining key staff have long presented challenges for businesses. There's no single easy answer but, as <u>Christine</u> <u>Slevin</u> explains, an all-round approach can reap rewards.

The positives are well documented. Higher staff engagement and greater retention generally lead to increased productivity, customer loyalty and profitability. On the flip side, if an organisation has problems retaining and motivating staff, it can have several negative impacts on the business, for example, the added cost of recruiting replacement staff and paying agency temps.

Step one: find out why

Perhaps the most simple and effective way to improve staff retention is to focus on the reasons for voluntary staff departures. Why are people choosing to leave? Identify common causes of dissatisfaction across the workforce or explore reasons specific to particular sections of the organisation – then form an action plan.

Step two: take action

Once you know why employees might be leaving your organisation, you can choose how to respond. There are countless retention initiatives you could undertake. For instance:

1. Improve recruitment and selection practices: It may seem obvious that a business would only recruit people who are right for the role, but if employees are leaving within the first six months of joining, this indicates that your organisation is not hiring the most suitable candidates. To find the right people, you'll need to develop relevant job-related selection criteria, attract a pool of potentially suitable candidates, give recruits a realistic job preview, and use competencies and other selection tools to find the most appropriate match.

- 2. Improve induction practices: Once you've hired the right candidate, you'll need to give them a quality induction to your organisation. This will have a major bearing on how well they settle in and how long they stay.
- **3. Offer training and development opportunities:** Research has shown that many employees value training and career development opportunities above financial incentives. Before developing any new training initiatives, you should review existing provisions to identify any gaps, as well as assessing any individual training and development needs.
- 4. Encourage career development: If staff feel that there's no opportunity for promotion, they may leave for greener pastures elsewhere. So, to support career progression, use the results of development and/or performance reviews and discussions to identify employees with the potential to assume greater responsibility. You could develop career progression plans with an individual. This could include in-house and external courses, workshops and seminars, coaching, mentoring and networking. This way, talented employees can move to key roles when they become available.
- 5. Build line management skills: An individual's relationship with their line manager is often a major influence on their decision to leave an organisation. As the old saying goes, employees don't work for companies, they work for people.
- 6. Support flexible working: If your team are looking for a better work/life balance, flexible working

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arrangements can help boost their loyalty and commitment.

- **7.** Show your recognition: Often overlooked by employers, simple things like praising someone's performance can have a huge impact on their satisfaction and retention. Expressing your gratitude can be hugely effective and it's completely free.
- 8. Launch health and well-being initiatives: Looking after your employee's health and well-being is vital. Research shows that poor employee well-being is linked to high levels of staff turnover and sickness absence.
- 9. Open up and communicate with staff: Communication with employees can take many forms and the most effective strategy will incorporate a range of methods. Generally, regular team meetings, one-toone discussions with line managers on an ongoing informal basis and one-off briefings by senior managers on any significant organisational development work best.

In short

Higher staff engagement and retention lead to increased loyalty, productivity and profitability.

Find out common reasons why people are leaving and develop an action plan to address them.

There are numerous retention initiatives you could undertake from offering flexible working hours to improving career development.

To see what your organisation could be doing, speak to Christine Slevin today.

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