



TenStep Supplemental Paper

1 January 2004

Holding On To Your Best People

No organization can afford to lose valuable people. Even if the overall job market is in a low cycle, some people will leave at any given time. In fact, when the job market is weak, you will only tend to lose your best performers. It is the marginal ones that stay since they have few options.

Retention Starts with the Hiring Process

Retention is very much a function of successful hiring, effectively bringing into the organization the people who have the greatest chance of success. Some critical hiring process considerations include:

- Be clear about job requirements - the skills, knowledge and experiences needed.
- Make clear to the candidate the nature of the job, the organization and career prospects. Don't over or undersell.
- Excel in recruiting fundamentals such as sourcing, interviewing, background checks and reference checks.
- Keep the talent pipeline full (interns, trainees, recruiting fairs, college recruiting, promotable internal candidates).
- Remember the entire family. The more you do to assist a trailing spouse and children, the more appreciative the recruit, the more quickly engaged he or she will become in the new job assignment, and the stronger the bond between the employee and the organization that will develop.
- Have a top-notch orientation program in place and pay attention to how it progresses. The first three to six months, during which a new employee must learn the job and the organization, are critical for the recruit and help to establish the credibility of the organization itself.

Once you hire an employee, pay attention to what motivates people. It is important to discover why individuals decide to stay or leave so that managers can do a better job keeping those that remain

Why do People Leave?

Many talented people leave organizations because their bosses assume that because they are excelling at their jobs, they are happy with their jobs. This is not necessarily the case. The fact is many people today can succeed at a multitude of jobs. The employee will stay if he or she finds satisfaction in at least one of the following aspects of his/her job.

- Application of technology – learning new skills and finding ways to leverage the new technologies in your organization. (developers, engineers, technical staff).



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- Analysis – The ability to develop complex and technical solutions to meet business needs.
- Creative production - making something original (entrepreneurs, scientists, engineers).
- Counseling and mentoring - dealing with people on a day-to-day basis and deriving satisfaction from these relationships, including helping people grow.
- Managing people and relationships - dealing with people on a day-to-day basis to accomplish the goals of the business through people.
- Enterprise control - satisfaction in making the decisions that determine the direction taken (these people are happiest when running projects or teams).
- Influence through language and ideas - writing, speaking, selling, or negotiating.

The greater the mismatch between life interests and job content, the greater the risk of turnover. ‘Job Sculpting’ begins when managers identify a person’s life interests and seek the best job fit.

Five Elements of Rewarding Work

Five elements have been identified that contribute to rewarding work: direct financial rewards (pay, incentives, stock options), indirect financial rewards (benefits, non-cash recognition, perquisites), work content (autonomy, responsibility, skill utilization, feedback), affiliation (knowledge that individual contributions are directly related to the vision of the organization), and career (advancement, personal growth, training, employment security).

Of these five factors, work content appears to be the most significant motivator of work performance and is often cited by current employees and potential recruits as the most important job-selection consideration. Career is the factor most directly related to turnover intentions. Career opportunities provide employees with the motivation to achieve and a reason to stay. Affiliation ranked second in importance to Career in relation to turnover.

It is important to determine what employees' key expectations are and meet them whenever it makes sense. People are most likely to stay when they are satisfied with their jobs and committed to their organization.