# Employee Retention and Engagement Tactics

Presented By:

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# What is Retention?

Retention is a process in which the employees are **encouraged** to remain with the organization for the maximum period of time.

It is **beneficial** for the organization as well as the employee.

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# Why Retention Is Important

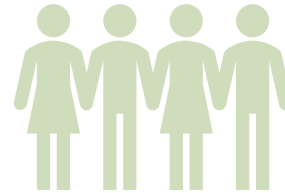The cost of turnover

Loss of knowledge

Interruption of service

Change leads to more change

Regaining efficiency

Customer service can suffer

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# Reasons Why Employees Leave

**Job is not what the employee expected**

**No growth opportunities**

**Lack of appreciation**

**Lack of trust and support**

**Stress from overwork**

**Compensation**

**New job offers**

**School**

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# So...How do we retain employees?



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# Keep Employees Engaged

**Definition:** Employee engagement is the **emotional** commitment the employee has to the organization and its goals.

This emotional commitment means engaged employees actually care about their work and their company.

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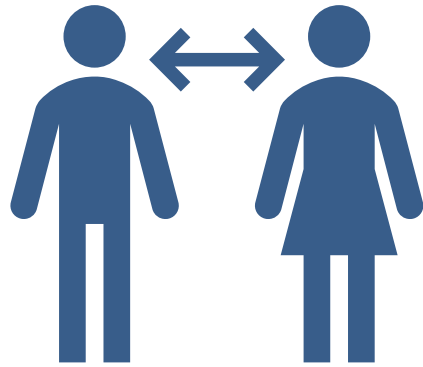
# Employee Engagement vs Employee Satisfaction

## Employee engagement is not the same as employee satisfaction.

- Satisfied employees are merely happy or content with their jobs and the status quo. For some, this might involve doing as little work as possible.

- Engaged employees are motivated to do more than the bare minimum needed in order to keep their jobs.
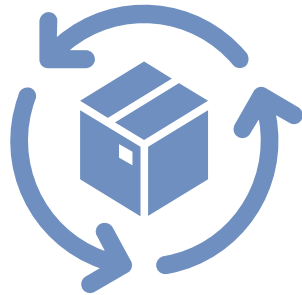
## Employee satisfaction…

- Only deals with how happy or content employees are and covers the basic concerns and needs of employees.

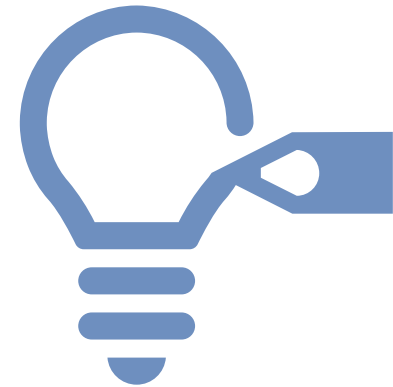- Does not address employees' level of motivation or involvement.

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# Why Engagement Is Important

Employee Retention

Productivity

Morale

Creativity

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# Work-Life Balance

**Many job functions don't require employees to physically be at work every day.**

- 75% of workers said they experience greater productivity at home. They encounter fewer distractions, less stress from commuting, and fewer office politics. (FlexJob)

- 62% of millennials are willing to switch to gig economy within the next 2 years. (Deloitte)

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# Culture of Care and Compassion

**People still inherently seek compassion, appreciation, and recognition.**

- Emotional intelligence is one of the most important aspects of any business today; it is responsible for **58%** of your job performance.

- Leaders motivate employees and enhance productivity and efficiency through communication and high visibility.

- Millennial and Gen Z employees seek a greater sense of belonging to their organization.

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# Diversity and Inclusion in the Workplace

**When people from different parts, ethnicities, traditions, and social structures come together, they bring new and unique ideas to the table.**

- Organizations should consider giving more prominence to diversity and inclusion.

- When employees feel valued and included, they can be their authentic selves leading to increased engagement.

- Organizations with a diverse, fair, and just culture, experience a more innovative, creative, and engaged workforce.

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# Career Growth

**Today's employees seek career progression more than anything.**

- They want to be in a job that helps them grow as an individual, personally as well as professionally.

- They want to progressively shape their careers with every job-role they play.

- 47% of higher educated workers said a limited career path could get them to leave a job. (Randstad)

**Organizations should consider investing more in learning and development programs and proper mentoring programs.**

# Mental Wellness

**Mental health is a big issue in the workplace today. It causes a loss of over 70 million working days every year.**

- The top five stress symptoms are fatigue—sleeplessness, aches and pains, anxiety, and weight gain.

- Desk-bound employees are one of the prime sufferers of mental illnesses.

- Organizations can create awareness, identify the factors triggering stress and take the necessary steps to create a healthier work environment.

# Interesting and Challenging Work

**Interesting and challenging work is one of the long-lasting motivators for employees.**

- Employers and managers can utilize good performance management systems, reciprocal feedback systems, goal-setting, and suggestion systems as engagement tools.

- Gen X and Gen Z employees are characterized as critical thinkers and challenge-seekers; therefore, problem-solving is in their inherent nature.

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# Building Engagement

Understand what employees want; focus your efforts on priority issues and priority populations; find out what can and will drive engagement.

Gain leadership buy-in; to engage your employees you should first engage your managers.

Provide support, resources, and tools to managers; hold them accountable to engagement practices in their daily work.

Encourage a culture of collaboration; employees can gain inspiration being involved in ideation with other colleagues.

Stick at it—engagement takes time and is a long range goal.

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# Best Practices for Engaging Employees

**The relationship between the employee's manager and the employee is the point of most leverage. Supervisors can:**

- Earn trust by being open and vulnerable (admit mistakes, listen to feedback, encourage cross-organizational conversations, etc.)

- Have regular conversations with employees (What's going well? What's not? What can I do to help you be your best?)

- Learn employees' passions and strengths and figure out how to let employees use them in their job (this may take creativity and expansion of job descriptions).

- Look for developmental opportunities to give employees and support them in their growth

- Show appreciation in meaningful ways (ask employees what is meaningful to them).

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# Questions?

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