



Best Practices for Business

Issues and Ideas on Leadership and Business Best Practices

Best Practices in...Employee Retention (Part 2)

March 29, 2010

The Science and Practice of Employee Retention

While most of us have a preferred approach for retaining our best employees, it would certainly help to have a compilation of the best practices in employee retention, allowing us to choose a specific tactic that most closely aligns with the unique issues facing our companies.

Thanks to Dr. Todd Harris, Director of Research at PI Worldwide (www.piworldwide.com), we now have such a list. Speaking at this past week's Best Practices Boards breakfast meeting in Newton, MA, Harris outlined his ideas on the most effective employee retention strategies in his presentation, "The Science and Practice of Employee Retention."

Harris is a life-long student of effective organizational cultures, and the role that companies can play in promoting work team effectiveness. As we begin to emerge from the current economic recession, Harris has turned his attention to studying how successful companies minimize the risk of losing key employees as the employment market opens up new opportunities.

Harris' research has identified 10 specific tactics that can minimize employee flight risk in a resurgent economy, and help to ensure happier and more productive employees. Here's a brief summary of each retention tactic:

- 1. Be Strategic**--Identify the talent pools within your organization that are most critical to your future success;
- 2. Work the Data**--Measure and analyze potential drivers of employee turnover; be sure to look at both internal and external factors;
- 3. Hire Right**--Make sure you have a process in place to hire people with the requisite knowledge, skills and abilities to be successful in a given job;
- 4. 'Embed' Your Employees**--Foster a workplace environment that allows employees to develop a rich and satisfying professional relationship with co-workers;
- 5. Check Early Interactions**--Give new employees clear and ongoing support from the beginning, and check in regularly to ensure that they're gaining traction;

6. Pay Attention to High Risk Groups--Some employees are a greater flight risk than others; give special attention to them;

7. Identify Growth Opportunities--Superior growth and development opportunities can reduce turnover; make sure the each employee has a professional development plan;

8. Develop Great Leaders--Managers play a key role in employee retention; make sure that your managers foster employee commitment;

9. Monitor Employee Satisfaction--Regularly monitor employee satisfaction, by both quantitative and qualitative means;

10. Work on Job Design--Design jobs to promote interdependence, feedback from others, social support and interaction with those outside of the organization.

What do you think of these Best Practices for employee retention? Have you used any of them in your company? If so, what was your experience regarding their effectiveness? Share your thoughts and ideas by commenting on this blog post at www.bestpracticesforbusiness.com.

**Best,
Bill von Achen**

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p.s. To view a copy of Harris's complete presentation on "The Science and Practice of Employee Retention," drop us a note at bill@smr-web.com.

p.p.s. For additional articles and resources on employee retention and other subjects, go to www.bestpracticesforbusiness.com/resources.