

## employee turnover: why people leave and how to stop it.

A high rate of employee turnover can be a major problem for a business. As well as losing valuable talent from your workforce, you face the cost of hiring new staff and the possibility that former employees will go on to work for your competitors.

For these reasons, it can be hugely beneficial to have a clearly defined strategy for keeping your staff happy and committed to the organization.

Here are some of the key steps that could help you build an engaged and loyal workforce...

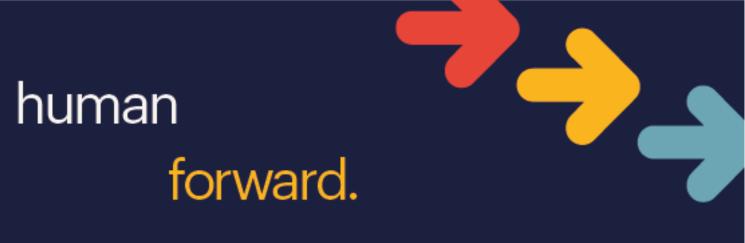
## look at the full range of happiness factors

Earning a wage may be the primary motivator for people to work, but job satisfaction is about much more than money. There are many factors that play a part in how positive and engaged your employees are likely to feel, from workplace relationships to career development opportunities.

Jim Link, chief human resources officer of Randstad North America, pointed out recently that the expectations of modern workers are changing all the time. Against the backdrop of a tightening talent market, "employers should be listening closely".

"While salary and paid time off will always be factors in attraction, engagement and retention, the intangible benefits and day-to-day experiences at work have risen in importance," he added. "If the full spectrum of values - emotional, financial and lifestyle - aren't being met, workers will easily find opportunities elsewhere."





One specific finding from <u>Randstad's research</u> showed 60 percent of survey respondents had left jobs, or were considering leaving, due to poor relationships with their direct supervisors. This underlines the importance of managers being trained and made fully aware of the importance of positive relationships with their staff.

Build an employer brand

A strong employer brand is hugely important, because it provides a representation of what you stand for as an organization and the benefits you are able to offer existing and prospective employees.

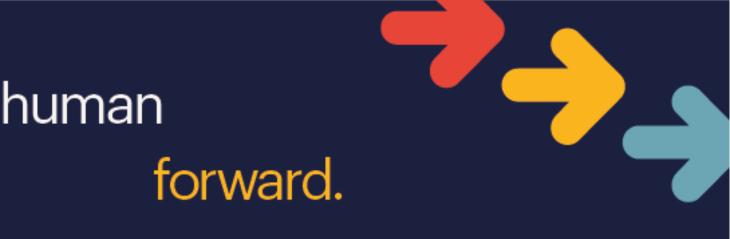
One of the most important steps on the journey to building a powerful brand is having a clear idea of what you stand for as an organization. Taking a stance on ethical or social issues, for example, will show you care about priorities outside your own bottom line.

This could help you develop more positive relationships with workers, particularly millennials and Gen Z, the youngest demographic in the labor force. <u>The Deloitte Millennial Survey 2018</u> highlighted feelings among these groups that businesses have placed too much emphasis on their own agendas and have failed to consider their contributions to society at large. Deloitte Global CEO Punit Renjen said: "Businesses need to identify ways in which they can positively impact the communities they work in and focus on issues like diversity, inclusion and flexibility if they want to earn the trust and loyalty of millennial and Gen Z workers."

## be flexible

Flexibility has never been more important for companies, not only in terms of how you operate and gain efficiencies on a daily basis, but also in how you allow your staff to assume a certain level of control over how they work.





Again, this is an issue that is particularly significant for <u>younger members of</u> <u>the workforce</u>, but flexible working can provide benefits for all ages, including older employees who could have other commitments, such as caring for elderly relatives.

<u>Employer branding research</u> conducted by Randstad in 2018 found that flexible arrangements are among the top ten reasons for job candidates to choose a particular organization, ahead of other factors including strong management, good training and location.

More than a third (36 percent) of respondents to <u>a survey</u> conducted in the US last year said they were thinking about leaving their current role because they didn't have the option to work remotely.

## give feedback

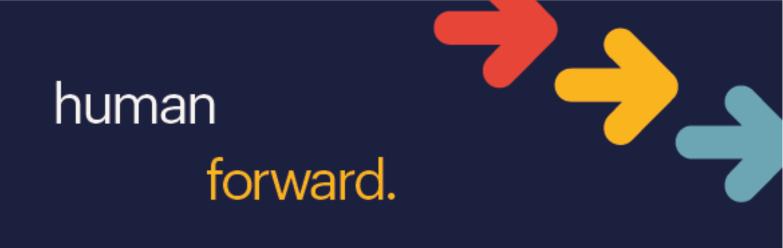
Managers making the effort to give regular, focused feedback to individual employees can be crucial to the development of positive, mutually rewarding relationships in the workplace and overall productivity in the workforce.

Praise for workers who have delivered great results or contributed to a successful team project shows people their efforts have been recognized and appreciated, meaning they are likely to work just as hard, or harder, next time.

Constructive comments from managers are just as (if not more) important when someone is finding their work difficult or has made a mistake. Delivered in a positive and reassuring way, individual feedback can help struggling employees maintain their confidence and prevent them making the same errors in the future.

The Gallup report <u>'How Millennials Want to Work and Live</u>' showed that 44 percent of engaged millennial workers had regular meetings with their





manager, while only 20 percent didn't. Similarly, 43 percent of non-millennials who regularly met with their manager felt engaged at work. This suggests that, in many cases, doing the simple things well can make a valuable contribution to staff satisfaction and minimize employee turnover.

tags <u>talent management</u>, <u>workforce metrics</u>, <u>employee</u> <u>engagement</u>, <u>workplace culture</u>, <u>article</u>

