



HR Strategy Series: Retaining Your Best People

Headline:

In this time of record low unemployment, be careful that your concentrated efforts to find new talent doesn't distract you from keeping your best talent!

Herzberg Motivation Theory:

Factors that lead to job satisfaction are separate and distinct from those that lead to job dissatisfaction.

- **Extrinsic Factors:** Bureaucracy, lousy boss, unpleasant working conditions, unpleasant working relationships, status, job security, and MONEY!
- **Intrinsic Factors:** Achievement, recognition for achievement, the work itself, responsibility, growth, and advancement

Why do employees leave?

- #1 - Relationship with their boss!
- Bored/Unchallenged
- Relationship with Co-Workers
- Autonomy & Independence
- Company Culture

Why do employees stay?

- #1 – Inspirational Leadership
- Challenge, Growth & Opportunity
- Autonomy and Independence
- Company Values & Culture
- Connect to your Vision
- Feel Engaged

Strategies for increasing Employee Retention/Engagement:

- Leadership Development/Coaching
- Employee Engagement Survey
- Regular Performance Reviews/Feedback
- Career Conversations
- Job Enrichment – adding tasks to increase complexity, challenge and responsibility
- Exit Interviews

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