



# Seven Tips for Employee Retention

AVOID COSTLY AND TIME-CONSUMING TURNOVER WITH  
THESE KEY STRATEGIES

By Miranda Nicholson



**E**mployee turnover can cost a business as much as 150 per cent of a position's annual salary, which means retention is crucial to a company's bottom line. The human resources team is often charged with maintaining engaged employees, and the quest to keep them happy never ends. With that in mind, here are seven retention strategies to keep your employees on your team.

## **1 SET EXPECTATIONS EARLY**

If you want employees to stay with your company long-term, make sure people have informed expectations of your organization before they even apply for a job. Pay attention to corporate communications that illustrate the workforce, culture and work environment. Be transparent about your company values, benefits and opportunities.

This applies to every public platform: your website, social media pages, job openings and more. Make sure your culture shines through these windows and that you are accurately portraying what it's like to work for your company. Publish detailed job requirements

and company descriptions (or even an "About Us" video) on your applications so interested individuals can easily decide if the job and organization are a good fit.

## **2 FORM A WELCOMING COMMITTEE**

You don't get a second chance at a first impression, so be prepared when welcoming new employees. Make them feel like a part of the team right away. Up to 20 per cent of new employee turnover occurs within the first 45 days, so it's important for new hires to have a positive experience from the start.

Dedicated onboarding specialists are a tremendous asset when it comes to welcoming new employees. A "buddy system" can also be helpful – pairing seasoned employees with new hires can provide extra guidance, institutional knowledge and a personal connection.

## **3 PROVIDE ADEQUATE TRAINING**

New hires can have a difficult time transitioning to an unfamiliar set of responsibilities; it typically takes eight months for a new employee to maximize



productivity. However, businesses with a thorough onboarding program experience 50 per cent greater new hire productivity, and effective onboarding processes can improve performance by 11.5 per cent.

New employee training programs are an investment, but the impact is worth the expense. Preparing employees to be productive team members for many years is priceless.

## **4 GIVE EMPLOYEES A VOICE**

Unhappy employees don't always speak up. Formal processes that give employees the opportunity to provide honest feedback on their role, management, long-term goals and more are extremely valuable. Regular reviews and surveys provide employees a chance to outline concerns about their position or the company, and they offer a platform for employees and managers to discuss plans and answer questions.

## **5 AUTOMATE TEDIOUS TASKS**

Another great strategy for retaining employees is to reduce the amount of time they spend on administrative tasks. Focusing

on workflow management and automating processes increases efficiency, which leads to improved employee satisfaction.

Onboarding paperwork, project approvals, PTO requests and other repetitive or menial tasks can be streamlined with online forms in order to reduce employee stress and maximize opportunities for employees to spend time on productive tasks they actually enjoy. Automation also empowers employees to work with less managerial oversight.

## **6 ENCOURAGE GROWTH**

Opportunities for growth or advancement are important to most dedicated employees, and good employers know that their retention strategies should include continued education and leadership development programs.

HR departments can implement processes for tuition reimbursement or training and create leadership roles for existing employees to fill. In addition, your company can offer employees opportunities to complete professional development courses and certifications or attend conferences. Providing growth programs



empowers employees to continue striving for personal and professional development.

## **7 OFFER REWARDS, INCENTIVES AND A POSITIVE ENVIRONMENT**

If you want to keep your employees around, offer rewards and incentives. The desire to feel valued is a basic human need, so be sure not to overlook it.

Offering strong healthcare or retirement savings benefits plans is a simple way to reward your employees. You can also incentivize employees by giving regular promotions or pay raises based on performance. These types of rewards can be an important part of your employee retention plan, as over a third of employees say they will begin looking for a new job if they don't receive a pay raise within a year.

You can create a positive environment for your workforce by offering flexible work arrangements and scheduling, open communication, team-building activities or even paid lunches. Doing what you can to make your employees' lives easier goes a long way toward ensuring they stay with your organization for the long haul.

Roughly 50 to 60 per cent of employees regularly search for a new job, so it's essential for human resources teams to craft new strategies for employee retention. These seven HR solutions are proven tactics for keeping employees engaged and happy. Put them in place at your organization and watch your workforce grow.

*Miranda Nicholson is the director of HR at Formstack.*

**{ DOING WHAT YOU CAN TO MAKE YOUR EMPLOYEES' LIVES EASIER GOES A LONG WAY TOWARD ENSURING THEY STAY WITH YOUR ORGANIZATION FOR THE LONG HAUL. }**