



# Employee retention:

How to STOP your best employees from leaving

# Your team are the beating heart of your business - they're not just cogs in the wheel, they're the gears that keep your business engine running smoothly.

They boost productivity, inject your company culture with energy, and spread motivation across the board.

But what happens when the glow of engagement starts to dim, and even your brightest stars begin to flicker?

It's a common scenario in the world of business, and it usually begins innocently enough.

Maybe an external opportunity catches their eye, or they start daydreaming about what life might be like in a different role or company.

Before you know it, they're discreetly scanning job ads, networking on LinkedIn, and considering their options.

For you, this can be disastrous.

Not only are you at risk of losing your most valuable assets, but you're also faced with the arduous task of finding, attracting, and onboarding new talent.

This costs time, money and causes A LOT of stress.

So, you might wonder: "How can I keep my best people engaged, satisfied, and firmly rooted within my business?"

In this guide we'll delve into the reasons why your all-stars might start eyeing the exit sign, and explore strategies, insights, and actionable tips to help you improve commitment and loyalty, and navigate the challenges of employee disengagement.

## Why do seemingly engaged people leave a job?

These are just a few of the reasons your seemingly engaged employees might want to leave...

### **Lack of opportunity:**

When ambitious employees perceive limited career progression or a stagnant career path, their eyes may wander. In today's fast-paced job market, there are lots of opportunities, and talented people will seek new challenges elsewhere.

### **Lack of trust or development:**

Employees want trust and growth. If they feel micromanaged, undervalued, or stuck in a rut without opportunities to develop their skills, they may start seeking greener pastures.

### **Boredom:**

Monotony can be the silent killer of engagement. When tasks become repetitive and uninspiring, even the most dedicated employees may start dreaming of more stimulating roles.

### **Feeling underappreciated:**

Everyone loves a pat on the back. If your employees don't feel appreciated for their hard work and dedication, they might be tempted to find a workplace where their efforts are acknowledged and rewarded.

### **A shift in company culture:**

Your company's culture can evolve over time. If it changes in a way that doesn't align with your employees' values or expectations, they may feel disconnected and disengaged.

### **The Great Resignation:**

In the past year and a half, we've witnessed what is known as the "Great Resignation." A mass exodus from the workplace, with millions reassessing their career choices.

A few factors are responsible, including low salaries, poor work-life balance, dissatisfaction with management, and a general sense of unhappiness.

It's an employee's market, and thanks to social media platforms like TikTok, trends like "quiet quitting" and "act your wage," are allowing employees to connect with others who share their dissatisfaction, and to become choosier about where they invest their time and energy.

# What makes people happy at work?

**When it comes to creating happiness in the workplace, many business owners believe that the key is simply offering higher salaries.**

While competitive compensation certainly plays a role in keeping employees content, it's just one piece of the puzzle, and in today's economy it's not always possible. If it is, it's worth noting that it comes with a few important caveats.

**Paying higher salaries:** Money can put smiles on faces, but it's a short-term solution to a long-term challenge. The initial happiness boost from a salary increase tends to wear off relatively quickly.

There's also a threshold beyond which additional pay raises have very low returns. Once employees earn enough to cover their basic needs and enjoy a comfortable lifestyle, further income increases have a limited impact on dedication and job satisfaction



**Instead, what truly breeds happiness at work are the aspects that go beyond the pay cheque:**

## **Positive leadership:**

Effective and inspirational leadership can set the tone for the entire organisation. Leaders who lead by example, communicate openly, and support their team members create a sense of trust and motivation that is infectious.

## **Positive company culture:**

A positive company culture is like a magnet, attracting employees who connect with its values and mission. When employees find themselves in an environment that aligns with their beliefs and priorities, it creates a deep sense of belonging and purpose.

## **Pleasant work environment:**

The physical workspace matters. A clean, well-organised, and aesthetically pleasing office can significantly impact an employee's day-to-day experience. It's where they spend a substantial part of their waking hours, so making it comfortable and enjoyable is crucial.

## **Prospects for career progression:**

Employees need to see a clear path forward in their careers. Offering opportunities for growth, whether through promotions, skill development, or training, keeps them engaged and motivated to excel.

## **Ongoing learning and development:**

Encouraging employees to continually improve their skills not only benefits the company but also gives individuals a sense of personal and professional growth. Learning opportunities demonstrate that you value their development and see long-term prospects for them within the business.

## **Feeling valued, trusted, and appreciated:**

Perhaps one of the most critical factors in employee happiness is the sense of being valued and appreciated. Recognising and acknowledging their contributions, no matter how big or small - in a way that they're comfortable with - can have a profound impact on their job satisfaction.

## **Work/life balance:**

A healthy balance between work and personal life is essential for employee wellbeing. A company that respects boundaries and promotes a healthy work/life balance is more likely to have happy, motivated employees.

## **A sense of purpose:**

Employees are most engaged when they feel that their work has a purpose beyond just making a profit. Demonstrating how their role contributes to the greater good can boost morale and job satisfaction.

# What actions do I need to take?

Now, it's time to translate this knowledge into actionable steps to strengthen your employee retention strategy. Here's a roadmap for creating a workplace that keeps your best employees dedicated, motivated, and committed:

## Invest in leadership training:

- **Effective leadership:** Provide leadership training to help your managers become inspiring leaders who lead by example, communicate openly, and cultivate trust within their teams.
- **Performance management:** Equip your managers with the skills to set clear expectations, provide constructive feedback, and recognise and reward outstanding performance.

## Implement regular 121s:

- **Personalised development:** Hold regular 121 meetings with your employees to discuss their career aspirations, learning and development priorities, and roadmaps for growth. This personal touch shows your commitment to their professional advancement.
- **Feedback and recognition:** Use 121s to provide ongoing feedback, acknowledge their accomplishments, and address any concerns or roadblocks they might face.

## Build a positive company culture:

- **Define and communicate values:** Clearly define your company's values and mission and communicate them consistently to all employees. Ensure that your actions align with these values.
- **Inclusivity and diversity:** Create an inclusive workplace where diversity is celebrated. Encourage open dialogue and support diversity initiatives.
- **Employee wellbeing:** Prioritise employee wellbeing by offering flexible work arrangements, promoting work/life balance, and providing resources for mental and physical health.

## Continuous learning and development:

- **Training programs:** Develop training programmes and learning opportunities that align with both individual and company goals. Encourage employees to acquire new skills and knowledge.
- **Mentorship and coaching:** Implement mentorship and coaching programmes to foster a culture of continuous improvement and skill sharing.

## Recognise and reward:

- **Performance-based rewards:** Create a reward system that recognises and appreciates outstanding contributions. This could include bonuses, promotions, or special recognition events.
- **Peer recognition:** Encourage peer-to-peer recognition, where employees can nominate and acknowledge their colleagues for exceptional work.

## Work/life balance:

- **Flexible policies:** Offer flexible work arrangements, such as remote work options, flexible hours, or compressed workweeks, to accommodate the diverse needs of your workforce.
- **Stress management:** Promote stress management and mental health initiatives, including access to counselling services or stress-reduction workshops.

## Measure and adapt:

- **Feedback:** Encourage feedback, such as anonymous surveys or regular check-ins, to gauge employee satisfaction and identify areas for improvement.
- **Continuous improvement:** Continually refine your retention strategy based on feedback and changing circumstances to ensure it remains effective.

Incorporating these actions into your business strategy can help you build a workplace where your best employees not only choose to stay but also thrive. By investing in leadership development, offering opportunities for growth, fostering a positive company culture, and prioritising wellbeing, you'll be well on your way to retaining your all-star team for the long haul.



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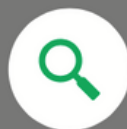
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