



How to retain the best employees in the upturn

Companies may find themselves scrambling to keep qualified talent as workers defect in droves for better opportunities.

BY SIMON BOULTON

The economic green shoots we have been witnessing in the December quarter point to a need for employers to be prepared for the upturn. By focusing on retaining skills and keeping employees engaged in their work, employers will minimise the likelihood of a high 'voluntary turnover', and therefore the costs of recruiting, attracting and retaining new employees.

Replacing lost employees quickly becomes expensive. Not only does turnover have financial implications, it also impacts workplace performance. However, this is just the tip of the iceberg as customer relationships are impacted, knowledge is lost and often other employees have to pick up the slack, causing increased levels of stress among the remaining workforce.

Employee loyalty has changed dramatically and top employees no longer remain with a company for 10-plus years. They want more in terms of salary, benefits, career prospects, training, flexibility and recognition. They aren't afraid to move from job to job until they are satisfied.

Companies that will succeed into the future will not only make good hiring decisions but will understand this employment trend and will make a concerted effort to instill loyalty among their top performers.

Employee satisfaction action plan

The following 10 tips may help:

1. **Have an open-door policy.** This will help rebuild levels of employee trust eroded by the recession.
2. **Give employees personal control.** Allowing employees greater autonomy in their work roles will increase their need to feel they have some control over their jobs. A supervisor's need for control, if they supervise too closely, can tend to undermine employee control. A great supervisor will back off and let the employee do their job, make their own mistakes on the job, and learn from them. This
3. **Define job descriptions, expectations and goals.** Align with employees, clearly define roles and responsibilities, set well-defined achievable goals, measure them and give feedback. If an employee knows exactly what to expect, engagement in their work increases. Let your employees know where they stand at all times on their job performance and their work goals. The content of the performance review should not be a once-a-year surprise, but regular information and feedback about work outcomes and the future of the job. Don't assume an employee will ask you for the information they need; they might find this a little intimidating. When an employee knows about their own job future, they relax, feel more secure, perform better, and are more engaged.
4. **Don't underpay.** For employees, salary matters. For employers, budgets are always a concern and some would like to give more than they are able. Remain aware of market trends and know what your competitors are offering. The best investment your company can make is hanging on to your quality employees.
5. **Offer benefits.** Today's successful candidates are looking at their future. They are market savvy and looking for more than just the basic pay. Competitive benefits packages now include a bonus plan, profit share, study assistance, additional leave, healthcare, as well as flexible working conditions.
6. **Provide training.** Good employees always want to learn more. Spend time with your staff, teach them new aspects of the business, and keep their interest by providing an environment where they are continually learning.

7. Offer recognition.

All employees like to be told when they do a good job. Recognise their accomplishments not only with financial bonuses but also with non-financial awards. Make every contribution openly appreciated.

8. Improve your leadership.

Effective leadership is a key area in improving employee engagement. Employees with a good connection with their boss are more likely to stay and work hard for the company.

The best managers are supportive and provide the resources and training that employees need to be competent at their jobs. Employees want to feel that their boss knows, understands, and supports them. By listening, acting, and helping employees solve problems, you can strengthen the

communication with staff. As an employer, if you are not sure whether the employee feels supported by management, ask them what you can do to support their work. Each employee is different, so listen carefully to the answer, and do your best to meet their needs.

9. Safety and security.

Employees need to feel safe and secure at work to feel engaged. This means providing good working conditions, such as good lighting, an ergonomic desk and chair, an emergency plan, adequate temperature, cleanliness, low noise levels, and a safe environment.

10. Have fun.

Add an element of fun to work. Give employees something to look

forward to. Company outings, community service projects and lunches add a social aspect to the mundane daily routine and your employees will look forward to working hard for you.

It's a good idea to introduce these ideas slowly into your workforce. Start with your supervisors; they will have the most impact on your employees. With each new idea, you will see your employees becoming more engaged in their work. You will soon begin to see the difference in your bottom line. ▀

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