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Unlocking Success | Leslie W. Braksick, Ph.D.

RETAINING YOUR BEST AND BRIGHTEST

How to ensure your top talent isn't looking to leave the company

Nothing is more personally frustrating for a senior executive than regrettable losses. Learning after the fact that one of your most valuable employees has decided to leave for a "growth opportunity" elsewhere — or even "more earning potential" — is as frustrating as it gets for people-savvy leaders.

It's a pull-your-hair-out moment where you ask yourself and your senior human resources person: "What signs did we miss on this one? Have you asked if she/he is willing to stay under any circumstances? What if we paid more — would that keep them here?"

Unfortunately, executives will see more of this turnover of top talent in the future, not less. The generation now in their first 10 years in the work force will work for an average of nine companies in their lifetime. These workers will chase opportunities for growth and development. They are a generation that has not experienced loyalty in their home lives or youth — and therefore they neither seek nor offer unconditional loyalty to their employers.

So, can anything be done to prevent unwanted attrition?

Absolutely.

You have more influence over this than you may think. Absent a personal crisis or spouse relocation, leaders can significantly influence an employee's decision to stay or leave. It starts with knowing the top five reasons why employees leave companies.

"I am not appreciated" — Employees report their hard work and contributions are neither appreciated nor valued by the company. They get little to no positive feedback for a job well done.

"No growth opportunities" — Employees report they see no growth or development opportunities in their current jobs or roles, nor are they being actively developed for their next role. They receive little to no career planning or development for the next job or role in the company.

"Peers" — Descriptions here range from peers behaving badly with no consequences to peers who exhibit a fraction of the effort yet receive the same pay and opportunities to peers who make life more difficult internally. Unacceptable behavior with no visible consequences drives away top performers.

"Values clash" — Employees reported being asked to do things that were incompatible with their own values. Examples: Being asked to sell products/services to people who didn't need them; being asked to misrepresent facts or data. Honesty and integrity still matter a lot — people want to be proud of what they do and who they do it for.

"Compensation not commensurate with value creation" — This one is a post-bubble addition. Executives see the value of what they do to contribute to the company's overall success but feel they are not rewarded commensurately. You have to ensure comp systems are differentially rewarding higher contributors.

These five should make your hair stand up. All but one reason resides in how people are managed, in how leaders lead. So if keeping your brightest and best talent is a priority for you and your company, be sure managers and leaders at all levels are taking the time to say and show how much they appreciate the contributions of the high performers.

Engage those you want to keep, especially, in career-development conversations and development efforts. Help them to actively learn, grow and prepare for their next role in your company. Act on bad and unwanted performance. Let the high performers see that you will not shy away from addressing bad behavior and performance in your organization. Lead by example, and they will repeat your same actions at their level. Demonstrate honesty and integrity in all that you do.

You don't need to be a victim to unwanted attrition, but you do have to recognize that retaining your top talent just may require new leadership behaviors on your part. <<

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