

Six things to consider for employee retention

1. Provide a clear career path

Top employees want to know they have a future in your business. Ensure you meet with employees regularly to discuss their professional goals and how they can achieve them.

Questions to consider:

- Is there a clear progression path?
- Do I support my employees' professional goals and objectives by offering resources such as access to mentors and training programmes?

Your commitment to offering employees the chance to upskill will benefit not only the individual, but also your bottom line.

2. Recognise employees

Awards and other rewards programmes are excellent retention strategies. Ensure they acknowledge employee achievements, focusing on fairness and consistent delivery. When people feel that leaders notice and truly value their contributions, their motivation and loyalty grow.

Be careful not to offer recognition out of a sense of obligation, as it can harm morale. Understand that offering a public "thank you" at an employee meeting can be just as meaningful as an award, if not more so.

3. Recognise a healthy work-life balance

In order to keep employees operating at their most efficient level and keep them from harbouring ill will towards your business, you must enable your top performers to realise a healthy work-life balance. This can range from simply making it easy to attend to family emergencies or school activities, to offering flexibility, job sharing and work-from-home arrangements alongside individual work hours. By doing this, you will help your employees balance their work and personal demands, which can be very meaningful to time-pressed people. It shows your employees that you have a vested interest in their wellbeing and this can lead to stronger loyalty towards the business.

4. Support corporate social responsibility (CSR)

People want to work for businesses that are a force for good.

Questions to consider:

- Do I promote ethics first when interacting with customers and employees?
- Is my service to clients consistent?
- Do I have a commitment to fairness and diversity?
- Do I encourage participation in corporate social responsibility and employee volunteering programmes (education, environmental, community investment and so on)?

Such interventions can go a long way towards building positive spirit and loyalty.

5. Ensure clear lines of communication

Unambiguous communication is imperative, because people want to feel they are a key part of your business and that they play a role in business planning. Keep your employees aware of the business's developments and consider continuous engagements to obtain feedback and ideas on initiatives.

Do not simply invite criticism and feedback. Instead, proactively create an open rapport with employees.

6. Consider other forms of reward and competitive remuneration

Reassess the little extras you offer to your employees. This can include anything from free healthy snacks to on-site exercise facilities or reimbursement of tuition for professional growth. It is surprising how these perks can often be part of the reason you not only retain employees but also attract new talent when it is time to hire.

Salaries are another critical retention strategy that can either work for or against you when it comes to keeping your most valued people employed. By offering more than the average salary for a role, you can attract the best talent. The reverse applies when you pay people below market value: it suggests that you do not truly value the employees or their work.