

how to

keep your best people



part of the “how to” online series by Robert Half

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Every company struggles with it. Some fail at it and are ignored and forgotten. Others succeed and are remembered and recommended. Retaining talent takes more than deep pockets and the occasional office party. It demands a great corporate culture where everyone feels recognised and rewarded.

This guide lists five areas to consider in your quest to keep the best. Although our list doesn't pretend to be exhaustive, it is backed by some research and a lot of experience filling hundreds of thousands of full-time and interim positions in the fields of finance and accounting. It gathers up all the threads of information we've picked up at Robert Half over the years to offer you a snapshot of our unique insight.



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PART 1. ATTRACTING

ORGANISE YOUR HIRING

Remember: The perfect team member replied to the perfect job ad placed at the perfect time. You can't design your own people (yet), but you can organise your hiring to attract the best candidates.

Before you start looking for new talent, consider these tips:

- **Study** your workflow and current team to see if, and for how long, extra staff will be required.
- **Profile** the type of candidate you'd prefer and build a job description around the results.
- **Don't overstate** the responsibilities of a position as this may land you an employee but will almost certainly lead to their early departure.
- **Listen** to current staff if they recommend someone for a role. Research shows employees recommended by your staff have a high retention rate.

Alternatively, you could cheat a little and re-hire an excellent former employee. You already know what you'll be getting personally and technically and you'll minimise training time.

Whatever you do make sure you keep your salaries at or above industry standards. You can diversify with stock options and profit sharing arrangements to attract the top talent. Consider adding things such as flexible schedules, casual dress days, and educational assistance to really fill out an employee's package.

“Employees recommended by your staff have a high retention rate.”

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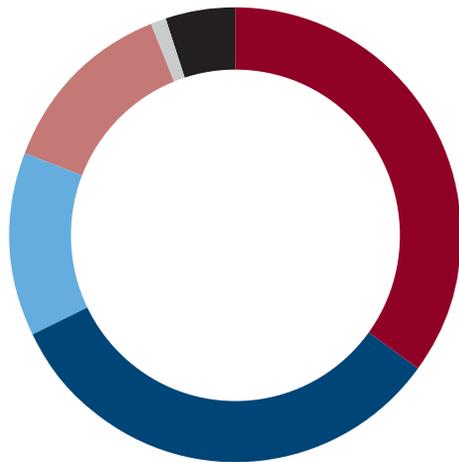
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PART 2. RETAINING

UNDERSTAND WHY THEY STAY

We asked executives, “Which of the following is most likely to cause good employees to quit their jobs?”



- 35% replied unhappiness with management
- 33% replied limited opportunities for advancement
- 13% replied lack of recognition
- 13% replied inadequate salary and benefits
- 1% replied bored with their job
- 5% replied other/don't know



13%
“Only 13% replied inadequate salary and benefits.”

Surprising as it might sound, it takes a lot more than an attractive salary to keep your employees happy. Through our specialist experience we’ve narrowed it down to four key ingredients that just happen to spell out KEEP (kudos, empowerment, excitement, and promotion).

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PART 2. RETAINING continued

KUDOS

Remember: A little kudos goes a long way.

- Take the time to recognise your staff at meetings or in the company newsletter.
- Thank them verbally or with a small gift for birthdays, weddings, and anniversaries.
- Offer free coffee and snacks, occasional staff lunches, and tickets to sporting events or movies.

EMPOWERMENT

Remember: Some freedom and a lot of trust will keep your team loyal.

- Listen to your employees' opinions and act on their advice.
- Ask for feedback and respond immediately to any complaints and concerns.
- Reward wise risk taking as well as results. Show your employees you have confidence in their ability to successfully do their job and learn from any mistakes.



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PART 2. RETAINING continued

EXCITEMENT

Remember: A fun place to work is a great place to stay.

- You have to inspire and lead. Set the tone for employees to follow with an irresistibly positive attitude.
- Offer your team assignments that challenge their intellects, giving them an opportunity to improve their skills and develop new ones.
- Shout about your company's successes. Everyone loves working for a winning team.

PROMOTION

Remember: Most employees would rather quit than stagnate in a dead end job.

- Promote from within whenever you can. Internal promotions not only motivate staff but also shorten training times.
- Develop career plans with your team. It's only when you become familiar with their professional goals that you'll be able to help them achieve them.
- Educate your staff. Encourage them to attend seminars, courses or workshops to build their skills.
- Mentor your staff. Give senior employees the satisfaction of helping less experienced staff members who will be thankful for the support.



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PART 3. REWARDING

SALARY ISN'T EVERYTHING, BUT IT HELPS

Remember: Offering a competitive wage makes great business sense.

Cash-up your talent with these simple tips:

- Structure salaries, bonuses, and benefits slightly above average and you'll retain the best and brightest.
- Consider providing profit sharing plans to allow employees to capitalise on the company's success.
- Re-evaluate your salaries frequently to ensure they remain competitive. Robert Half's annual [salary guides](#) can help you track salary trends.

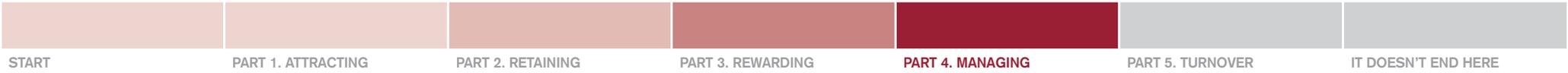
“Structure salaries, bonuses, and benefits slightly above average and you'll retain the best and brightest.”

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PART 4. MANAGING

KEEP THE TROOPS HAPPY

Remember: You are the key to inspired, motivated, and happy staff.

Keep the smiles on their dials with these tips:

- Don't play favourites or enforce rules only when it suits you. Play fair and you'll reap the rewards even during tough times.
- Get to know your staff as individuals. Research shows employees are more productive and happy if they feel they're recognised and not merely a nameless face in the crowd.
- Watch everyone's stress levels. When the pressure of heavy workloads takes a toll, consider hiring additional staff to lighten the load and improve morale.

Don't make the following mistakes:

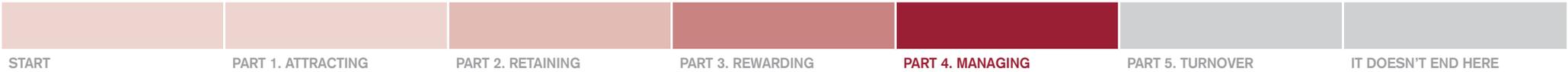
- Withholding praise
- Letting poor performance go unchecked
- Making the wrong hire
- Failing to keep your top performers



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PART 4. MANAGING continued

CRITICISE DON'T CHASTISE

Remember: Criticism is about changing outcomes not punishing mistakes.

Keep your criticism constructive with the tips below:

- Don't jump to conclusions when something goes wrong. Figure out what happened and why and change your practices to eliminate the possibility of reoccurrence.
- Criticise the work, not the person. Avoid framing your remarks to sound as though you are addressing an employee's competency rather than their mistake.
- Define the problem clearly so the employee understands exactly what they need to change.
- Allow them the opportunity to respond.
- Work with them to develop a solution together, rather than imposing your own remedy.
- Keep tabs on the results. If an employee's performance or behaviour does not improve following your constructive criticism, it may be time to move them to a different role within the company, or simply part ways and exit them from the business.

“Criticise the work,
not the person.”



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PART 5. TURNOVER

SIGNS AN EMPLOYEE MAY QUIT AND WHAT TO DO ABOUT IT

Remember: No matter what you do, some turnover is natural.

Don't beat yourself up if someone begins to look elsewhere. Keep an eye out for the following signs of unhappiness in your camp:

- A substantial change in attitude to work or a drop in productivity probably indicates someone is unhappy.
- Longer lunch breaks and frequent absences can signal an employee is ducking work for interviews.
- Watch out for the interview suit in an otherwise casual office. It could show an employee is organising interviews around work hours.



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PART 5. TURNOVER continued

SIGNS AN EMPLOYEE MAY QUIT AND WHAT TO DO ABOUT IT

Remember: Ask an employee straight out if they are planning to quit.

If you think you've spotted a deserter, follow our easy tips:

- Find out if the employee has already accepted another position. Even if they have, be careful making a counter offer. You don't know how lucrative your opposition's offer might be and it may be above what you can afford.
- Explain to the employee how valuable they are and where you can see them heading with the company if they remain.
- Allow your best employees the chance to return if the other position doesn't work out.

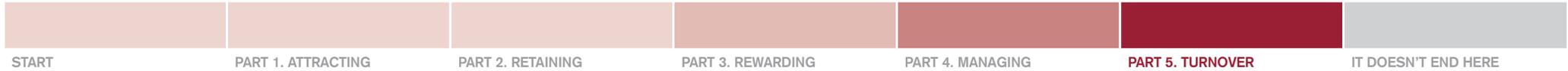
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PART 5. TURNOVER continued

Remember: It's important to have your goodbye procedure sorted.

The following tips can help you out when an employee leaves:

- Hold an exit interview. It's a great way to find out why an employee left and whether there are elements of your company that can be improved. Remember the interview is not a witch-hunt but a chance to learn valuable information; so keep your emotions under control and thank the employee for their help at the end.
- If the exit interview uncovers problems with your company, resist the urge to reject criticism as sour grapes. Instead, view it as an opportunity to improve your operation.



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IT DOESN'T END HERE

This ebook arose from a desire to share our insight and experience with you. At Robert Half, we've witnessed hundreds of thousands of staffing nightmares and successes first hand. But we know there's always more we can learn, which is why we'd love you to get to know us and share your ideas, inspirations, and anecdotes on keeping your top performers. Who knows, your little burst of insight may save someone from making a costly staffing mistake.

We're here to help you with your recruiting needs.

Contact the office nearest you for more information:

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