

Observing and upgrading company cultures aid in employee retention

by Bob Rodgers

Not long ago, we discussed the tremendous expense involved with employee turnover. We noted that the cost of losing a key employee is minimally 1.5 times the cost of said employee's salary (including benefits package). Losing a couple of key players can set a company back in the hundreds of thousands of dollars very quickly.



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So let's look at some

solutions to aid employee retention, which is a key issue facing today's employers.

A few current industry buzz phrases are "company culture," "disconnect" and "emergent workers." Understanding these phrases may help you set your company up for success long into the future.

Every company has what is called a "company culture" or a "corporate philosophy." It is vital that a new hire fits the corporate philosophy, or he stands little chance of long-term success. Cultural mismatch is

a major reason for relationship failure. The interview process is a good time to ascertain a potential hire's own work philosophy. Have several members of your most valued team meet and interview a potential hire. If your gut tells you he won't fit in, chances are he won't.

Tailor your interview process to match your company's actual culture and not the culture that you want it to be or that it was years ago when your company opened. Take the time to re-examine who you are

as a culture so that you can match your philosophy to your interview process.

Additionally, set up true job descriptions, expectations and duties when seeking talent. A new hire can't meet needs that he is unaware of. Well-thought-out job descriptions will draw in an appropriate pool of potential hires.

Reducing turnover starts with commitment from the top, so management philosophy should not only match the corporate climate but should invite others to join in with their best foot forward. Studies show that up to 50 percent of the typical employee's job satisfaction is determined by the quality of his relationship with his direct manager.

An "open door" management policy is recommended, as is feedback, early and often in the case of a new hire. Even if there are a few initial bumps in the road, the new hire needs to hear of them, delivered in a positive way in order to help him strive for his best work.

So, now you've found an appropriate pool of talent, but today's disconnected employees don't function at peak performance capacity – and they do something else: They seek employment elsewhere, hoping for a greater sense of connection. These workers are today's emergent workforce – employees who are confident, hard-working, self-reliant and determined that their workplace reflects their values and expectations. The disconnect is in the way employees view workplace needs versus the way these needs are viewed by employers. Emergent workplaces are the modernizing companies that are bridging this gap.

Major retention factors include work/life balance and a progressive managerial mindset. Emergent employees expect flextime, job sharing, telecommuting, etc. They also expect their opinions to be of value to management. These employees are committed to getting their jobs done well, but perhaps not in the traditional manner. They want balance between work and home and expect that their employer knows they are not available for work 24/7.

Talent can make or break a company's viability. In order to attract and retain the best talent, it's time for workplaces to make adjustments to current policies in our evolving workforce.

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