

Retention is key to long-term success

Everyone knows the toll that high turnover can take on an organization, not only in dollars and cents, but also in the impact it has on staff. Want to reduce the costs of recruitment and retraining? Invest more in leadership development.

The saying goes that people join companies and leave bosses. Measuring a leader's success based solely on output can be a short-sighted approach. Serious damage to the organization has already taken place by the time it begins to show in the numbers. So how, then, are we to measure a leader's success?

For sure, results are important. After all, that is rather the point! But one can achieve impressive results in the short term while actually weakening the foundation on which longer term growth is built. Exceptional people won't stay if you don't care about or support them. So if you are interested in building a strong future, then leaders need to be measured on more than output.

Managers mistakenly assume that people are motivated by money. Study after study shows that, if someone is fairly compensated, then money is actually not a top driver in job satisfaction. The first, and perhaps most critical, factor is making sure there is a good fit with the employee and the job. This starts at the interview, but it doesn't stop there. Be clear about what the job is and isn't. Don't settle for a candidate that doesn't "wow" you. Beware the warning bells that tell you there's something not quite right. Dig deeper until you figure out what that nagging feeling is all about.

Once someone is on board, it's important that you provide the support to integrate them into the organization. Make sure your expectations are clear and that they have what they need to do the job.

Once the new hire is getting settled in, you want to make sure that they are in the right role. You've had more time to assess their talents and skills. Hopefully they are being open and honest about what they want. This is a good time to begin building an even stronger connection with the employee, letting them know that you care about them.

Finally, you want to do everything possible to help people grow and achieve. Give them challenges and opportunities, support and encouragement. Create an environment where cooperation and collaboration thrive, where people can stretch and learn, where they feel safe taking risks. It's important to understand what motivates each person and what their obstacles are to personal growth. You are creating a "family" of sorts and in families we hold each other accountable, but we also hold each other up so that we can become all that we were meant to be.

As you can see, none of this mentions driving hard or measuring output, but it is all about improving results. As I've said at least a million times over the course of my career, if you take care of your people they will take care of your business. People need clear expectations,

information, the right tools, growth opportunities, coaching and encouragement, and an environment in which they can thrive. Remember that people join companies, but leave bosses. Learn to be the kind of leader who takes care of your people. Doing so will help you retain top talent and maximize both short- and long-term results.

Sidebar:

Leading ideas on . . . Retention

Bad bosses aren't all jerks

Think you're not a bad boss because you're not a jerk? Are you making time for employees? Are you holding the reins too tightly? Bad bosses aren't bad people; they just have more to learn about helping people thrive.

Costs greater than money

High turnover costs aren't just about recruiting and retraining. Costs that may be harder to measure, but which are equally significant include morale, quality, and reduced speed to market.

Retention starts with hiring

Don't think of retention as what you do after they are hired. A critical first step is to make the right hire. Put down the resume! Evaluate soft skills, attitude, and "fit" with the team as well as the task.

Invest in their future

Don't worry about whether or not they'll leave, invest in their future wherever it happens to be. The more people grow with a company, the more they'll be motivated to stay. And even if they do leave, you will likely have gotten your money's worth and you've also sent an important message to other employees.

Let them decide

People want to use their brains! Tell them what you want and why you want it, then let them decide how to do it. Otherwise, people will be bored and insulted. Unless the "how" is critical, just tell them "what" and "why" and you'd be surprised to find out how often employees will find a better or faster way to get it done.