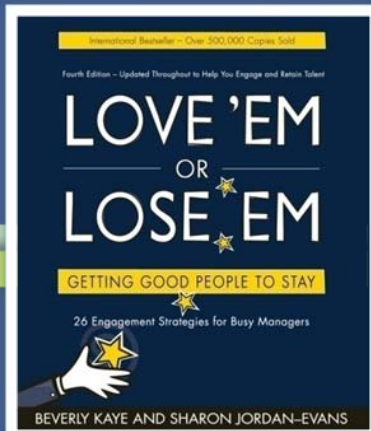
SHRM 2011

Love 'Em or Lose 'Em: Engaging & Retaining Talent in Any Economy

Presented by

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What Happened?

- July 1981 – November 1982
- July 1990 – March 1991
- March 2001 – November 2001
- December 2007 – July 2009

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Post-recession Musical Chairs & the Resume Tsunami



- **Quit rates creeping up steadily over past year – exodus has begun**
  - » U.S. Bureau of Labor Statistics
- **Half of all workers being poached**
  - » Right Management
- **79% of workforce will seek new employment during economic growth**
  - » Monster.com
- **25% of high-potentials plan to leave within the year**
  - » Corporate Executive Board

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Key Points

- Inspiring, engaging, retaining – perennial issues
- Beyond pay – other reasons talent stays
- The Buck stops with managers
- Easy as A-Z
- Sr. leaders, HR & employees have roles too

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Engagement & Retention Remain in the Spotlight



1. Demographics and the population hourglass create concern about skill shortages.

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Just the Facts

- By 2014 – 30% decline in young workers entering work force, 50% growth in retirement of skilled knowledge workers (Human Capital Institute)
- Global challenge: “One of top 3 socio-economic issues facing planet is lack of talent despite population increases.” (United Nations)
- 60% of 21st century jobs will require skills that 20% of workers have (U.S. Dept of Education)
- 1/3 managers worldwide struggle to fill skilled positions, despite increased unemployment rates (Manpower)

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Engagement & Retention Remain in the Spotlight



2. Workers' attitudes and expectations have shifted – permanently!

3. New employment options lure workers.

4. New job search methods make it easier to uncover opportunities.

5. The cost of losing talent is high, no matter what the economic conditions.

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How Thrilled Are We Now?



- **Gallup – 55% not engaged**
- **Towers Watson – 1/3 intensely negative**
- **Recruit Magazine – 1/3 start new search on 1st day of job**
- **Leadership IQ – nearly ½ high performers actively looking, 18% low performers**
- **Adecco Group – 54% report they are at least somewhat likely to look for new job once economy improves**

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What's the Cost of Disengagement?

- **To the organization?**
  - Correlation to profit & shareholder return
  - Gallup -- $350 billion/yr. in U.S.
  - Towers Watson ↑ engagement = ↑ revenue by $95 million for S&P 500 companies

- **To the individual?**
  - Physical
  - Mental/emotional

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Engagement & Retention Remain in the Spotlight



6. In times of uncertainty, the risks for losing top talent are especially high.

7. In the new economy, talent is the key differentiator.

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What Kept You?



- Exciting work, challenge
- Career growth, learning & development
- Great people
- Fair pay
- Good boss
- Recognition, valued, respect
- Benefits
- Meaningful work – making a difference
- Pride in organization, mission, product
- Great work environment
- Flexibility-- hours, dress
- Autonomy, creativity, sense of control
- Job security & stability
- Location
- Diverse, changing work
- Fun
- Being part of a team
- Responsibility
- Loyalty & Commitment
- Comfort on the Job

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ASK: What Keeps You?



Do you know what they want?

- **Why guess?**
- **Dare to ask**
- **Show you care**

ALAS

"Her request was easy to fill – if only he'd known ----"

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What if you can't give it to them?



- Tell them (again) how much you value them
- Tell the truth about the obstacles
- Show you care enough to look into it
- Ask, "What else?"

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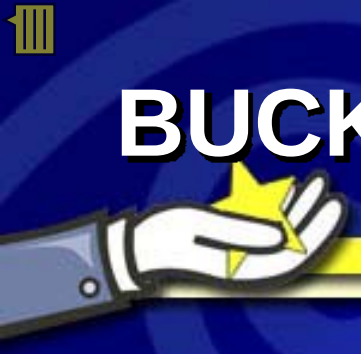
Try a *Stay Interview*



- What would you really like to do – now or later?
- Are you challenged in your day to day work? What would provide more interest or challenge?
- What would make work-life better for you?
- Do you feel recognized for your accomplishments? What else could I do?
- What will keep you here? What might entice you away?
- What do you want to learn this year?

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BUCK: It Stops Here



Who's in charge of engaging & keeping them?

- **Managers believe it's money**
- **It's not**
- **It's up to them**

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"He thought there was nothing he could do about the brain drain."

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- ☑ **Saratoga Institute – 50% of work satisfaction determined by relationship of worker with boss**
- ☑ **20 years of research & 60,000 exit interviews -- 80% of turnover related to unsatisfactory relationships with boss.**
- ☑ **25 year Gallup survey (12 million workers at 7000 companies) -- relationship with manager largely determines length of employee's stay.**
- ☑ **Gallup '08 – 75% voluntary turnover influenced by manager**

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Talent-Focused Leaders



- Support development and growth
- Create a work environment that people love
- Have a management style that breeds loyalty

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Development and Growth



CAREERS:
Support Growth



LINK:
Create Connections



ENRICH:
Energize the Job



MENTOR:
Be One



GOALS:
Expand Options



OPPORTUNITIES:
Mine Them



HIRE:
Fit is It

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MENTOR: Be One



Are they learning from you?

Model

Encourage

Nurture

Teach

Organizational

Realities

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"No one gave her alternative ways to deal with folks whose respect she needed."

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OPPORTUNITIES: Mine Them



Will they find them inside or outside?

- **Are You Opportunity High or Shy?**
- **Three Key Actions**
  - **SEEK**
  - **SEE**
  - **SEIZE**

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"The lure of the new, exciting opportunity had her mentally & emotionally out the door."

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Opportunities for ……

- Client contact
- Project team
- Task force
- Learning
- Lateral move



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"We need you to just keep doing what you're doing."

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Environment



FAMILY:
Get Friendly



INFORMATION:
Share It



KICKS:
Get Some



PASSION:
Encourage It

SPACE:
Give It



VALUES:
Define and Align



WELLNESS:
Sustain It



X-ers & Other Generations:
Handle with Care



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KICKS: Get Some

Fun Myths

- Professionalism & fun are incompatible
- It takes toys & money to have fun at work
- Fun means laughter
- You have to plan for fun
- Fun time at work will compromise results
- You have to be funny to create a fun work environment

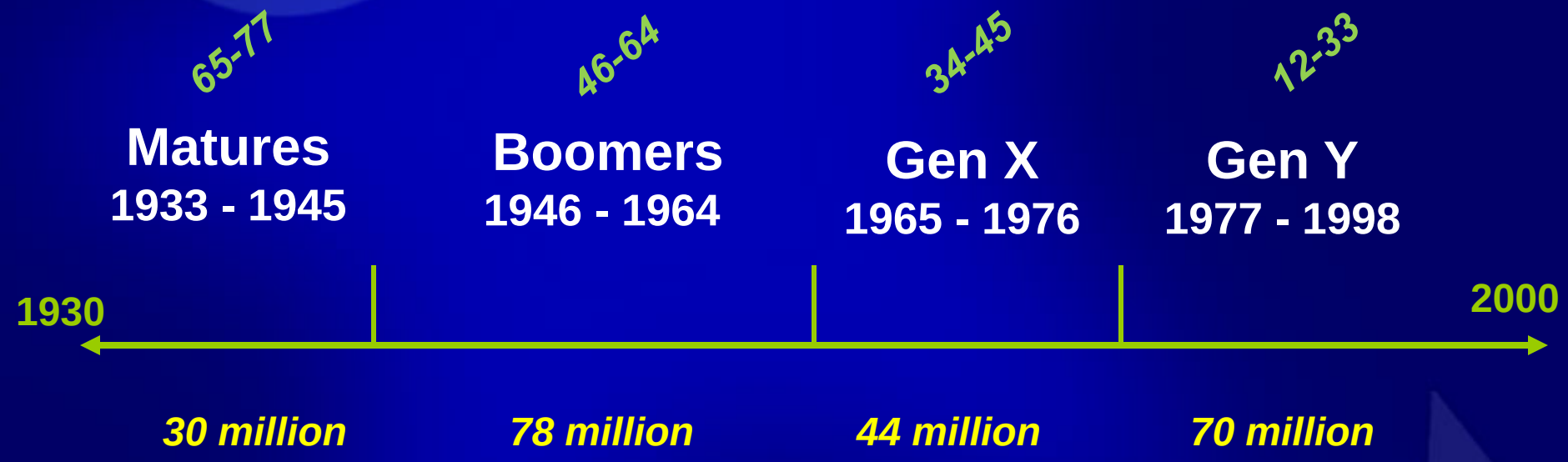
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"He heard us laughing, stepped out of his office and said, Is that what I pay you for?

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Generations





A generation is defined by a marked spike or decline in birthrate. Each generation has a unique cultural heritage, perspective, & expectations.

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The Now & Future Workforce

- **Matures: leaving with your organizational know-how**
- **Boomers: want out – or a second career**
- **Gen Xers: free agency rules, inside or outside your organization**
- **Gen Ys: demand flexibility, career options**

Talented employees of every generation always have options!

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The Now & Future Workforce

- **Matures: leaving with your organizational know-how**
  - *Leverage the wisdom*
  - *Mine the knowledge*
  - *Test-drive retirement*

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"No one asked me how it worked or how I did it."

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The Now & Future Workforce

- **Boomers: want out – or a second career**
  - *Looking for meaning*
  - *Challenge them*
  - *Reignite passion*

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"She's now working across the street, our retirement package in hand."

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The Now & Future Workforce

- **Gen Xers: free agency rules, inside or outside your organization**
  - *No micromanagement*
  - *Building portfolio of skills*
  - *Loyalty based on mutuality*

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"Promotional opportunities appeared blocked, so he left."

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The Now & Future Workforce

- **Gen Ys: demand flexibility, career options**
  - *Work/life balance is #1 deciding factor*
  - *Value teamwork, direction, tons of feedback*
  - *Want to voice opinions freely, without fear of retribution*

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"She left for a more flexible workplace."

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Managing the Generations

- Learn about the differences, not to separate people --- but to better understand & *value* them
- Use A-Z with all
- *Ask* what each employee wants, regardless of generation

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SPACE: Give It



Are your people on a short leash?

- Outer Space
  - **Work from where?**
  - **Take a break**
  - **Design your dress & office**
- Inner Space
  - **Self direct and create**
  - **Manage your own time**

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Management Style



DIGNITY:
Show Respect



QUESTION:
Reconsider the Rules



REWARD:
Provide
Recognition



JERK:
Don't Be One

TRUTH:
Tell It



UNDERSTAND:
Listen Deeper



YIELD:
Power Down



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Jerk

- Intimidating
- Slamming doors, yelling
- Withholding praise
- Belittling
- Acting superior, smarter
- Withholding information
- Acting arrogant
- Stealing credit for the spotlight
- Not listening
- Demanding perfection
- Acting sexist/racist
- Acting above the rules
- Humiliating or embarrassing
- Blaming
- Betraying trust
- Having “sloppy” moods
- Motivating by fear
- Setting impossible deadlines
- Not caring
- Breaking promises
- Distrusting
- Micromanaging

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JERK: Don't Be One

Are you one?

- Who's A Jerk?
- How Would You Know If You Were One?
- Once A Jerk, Always A Jerk?
- So What?

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"He said I was passed over for promotion because I hadn't gotten over my grief soon enough."

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REWARD: Provide Recognition

Which matters more: praise or pay?

- **Reward Rules**
- **The Universal Reward**
- **Out of the Box**
  - Time
  - Toys
  - Trophies
  - Fun
  - Freedom
  - Favors

ALAS

"I left every annual performance review feeling empty."

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Hints



- Look wider and deeper for stars
- Don’t let bureaucracy choke your talent
- Reward attention to retention
- Develop managers to have a talent mindset
- Note what you *can’t do* – then focus on what you *can do*

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Employees Have a Role Too

- Move the needle on your own satisfaction
- Double check those greener pastures
- Do an Equity Review



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Equity Review



How much is invested? How soon to recover?

- ☑ SKILL
- ☑ SOCIAL
- ☑ INFLUENCE
- ☑ FINANCIAL

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ZENITH: Go For It



- Determine Your Retention Probability
- Conduct *Stay Interviews*
- Design Your Strategy
- Do It!

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Sharon Jordan-Evans is president of the JORDAN EVANS GROUP, a leadership consulting firm. She is a prominent workplace consultant, author, certified executive coach and key-note speaker, working with organizations in North America, Europe, and Australia. Her clients cross virtually all industries and include Fortune 500 companies such as Boeing, Southwest Airlines, LSI Logic and Universal Studios.

She co-authored two Wall Street Journal bestsellers. The first, *Love 'Em or Lose 'Em: Getting Good People to Stay*, has become the world's best-selling employee retention book and is now available in 22 languages. The second, *Love It, Don't Leave It: 26 Ways to Get What You Want at Work,* Berrett-Koehler, 2003, helps *anyone who works* increase their job satisfaction.

Sharon has served as a resource for a number of national media, including Business 2.0, Chief Executive, CIO, Harvard Management Update, Working Woman, Business Week and the LA Times. Sharon has a masters degree in organization development. She lives in Cambria, California with her husband Mike and has four grown children, all on the west coast.

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You can learn more about employee engagement and retention by visiting Sharon and Bev Kaye's joint websites:

www.keepem.com &
www.loveitdontleaveit.com

Sharon's books are available on amazon.com, barnesandnoble.com and in your favorite bookstore.

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