

8 WAYS TO KEEP EMPLOYEES COMMITTED TO STAYING WITH YOUR COMPANY

By **George Hedley** | HardHat Presentations

Too many employees leave companies for greener pastures. But what spurs their desire to move on? Some of the typical reasons include more money, higher rank or better environment.

So, how can businesses do a better job of retaining workers? A recent Gallup Poll found that 48% of employees are actively looking for new job opportunities, and 38% are planning to make a move in the next 6 months. This trend has only been enhanced by

the COVID-19 slowdown, which allowed people time to rethink their priorities. The job market is strong, and good employees can easily find better jobs that provide higher compensation, better benefits and schedule flexibility, with less stress, more growth opportunities, reduced workloads and fewer hours. Why should they stay?

1. Work to Live Vs. Live to Work

It's simple — employees who aren't happy, appreciated and fulfilled at work will look for better opportunities. Retaining

employees is not about parties, lunches, birthday celebrations and allowing dogs to come to work — it requires a focus on building a great place to work, with a culture of truly caring and helping employees find the right role, receive the solid training and tools they need, and earn the opportunity to grow.

This demands management's willingness to allow employees to participate in decision-making and enjoy some freedom from micromanagement. The old saying, "Employees don't quit jobs, they quit their



boss,” is still true today. Read on to review a few strategies that will help you retain your company’s best talent.

2. Employee Compensation & Benefits

The market now requires higher-than-competitive pay and full, comprehensive benefits. Employees are studying the job offerings in other industries and taking note of opportunities that offer health care, retirement benefits, stock options, incentive compensation and paid time off (PTO). Make sure your business can compete by offering these benefits and more. Go beyond the basics and offer incentives if you can.

3. Work-Life Balance

A healthy work-life balance is essential to job satisfaction and can reduce stress and burnout. Be flexible in allowing employees to take time off for personal and family matters, and make sure to limit overtime and weekend work. Encourage employees to take vacation time and provide bonus days off for accomplishments and milestones achieved. Try to rearrange your hours to allow for the occasional half-day or early close of business before holidays and on Fridays, and consider allowing some qualifying positions to work remotely a couple of days each week.

4. Mentorship & Coaching

Establishing a formal mentoring and coaching program can be one of the best moves you can make to retain employees and find future leaders, managers and supervisors for your team. It encourages promotion from within, teamwork and personal and professional growth. Consider setting up a required mentorship and coaching partnership program for all employees. Require every manager, supervisor and foreman to personally mentor and coach a next future leader or outstanding team member in their

department. Dedicate time weekly to ongoing training, counseling, coaching, mentoring and working together.

5. Take Personal Interest in Your Employee’s Future

Regularly meet with your direct reports and key team members one on one, so you can stay in touch with their personal and career goals. This support will help your people feel valued and lead to greater productivity, loyalty and engagement.

Help your employees draft a potential career path so they can better visualize their future and what it takes to move ahead. Identify specific achievement milestones, training and resources they’ll need to travel along their path forward. Then regularly meet to review their progress and ways you can help them enhance their future.

6. Training & Professional Development

In addition to providing continuous feedback on performance, you can also help employees identify areas for professional development and growth, such as learning new skills. Continuous growth and learning are especially important today as work requirements change and advance.

When people improve, they’re gaining new abilities and competencies as business requirements continue to evolve. Make it a priority to invest in your workers’ professional development and education. Encourage them to travel and give them time to attend conferences and training sessions, makes sure to provide compensation for continuing education.

7. Continuous Feedback

Employees want frequent feedback on their performance rather than a standard annual review. In these monthly or bi-monthly face-to-face meetings, make time to discuss their

targets, goals, scorecards and performance. Talk about how they can improve and make better decisions while avoiding problems and working toward becoming better leaders.

In addition, your direct reports should be comfortable with coming to you with questions, problems, ideas, challenges and issues at any time. This will allow you to monitor their workload and gauge how it impacts their job satisfaction.

8. Appreciation & Recognition

Every worker wants to feel appreciated for their contributions. To feed the need for appreciation, workers require weekly recognition and praise to keep them satisfied. Expressing gratitude and appreciation is a simple way to recognize both the big and little things employees do daily — don’t forget to acknowledge their major milestones, achievements, deadlines and accomplishments. Reminding employees of their unique contributions to the company’s bottom line makes them feel important and motivates them.

Developing a focus, priority and program to retain and keep employees is essential to build and maintain a successful company. It takes money and time dedicated to your No. 1 asset: talent. Not every idea will keep every employee working for you. But by not doing what it takes to retain employees, you’ll continue to struggle with regularly replacing your talent as it walks out the door.

George Hedley, CSP, CPBC, is a professional construction BIZCOACH and industry speaker. He helps contractors build management teams and get their businesses to work for them. He is the bestselling author of “Get Your Construction Business To Always Make A Profit!,” available on amazon.com. Email Hedley at gh@hardhatpresentations.com to sign up for his free e-newsletter, start a BIZCOACH program, attend a Wealthy Contractor BIZ-BUILDER Boot Camp or get a discount at hardhatbizschool.com online university for contractors. Visit hardhatpresentations.com for more information.