



Top HR Practices to Retain Talent: Keep Them from the “Great Resignation”

Unemployment Is High. Why Are Businesses Struggling to Hire?

Health concerns, expanded jobless benefits and still being needed at home are among the reasons would-be workers might be staying away.

738

By Neil Irwin

Published April 16, 2021

Updated Sept. 6, 2021



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Millions of workers retired during the pandemic. The economy needs them to "unretire," experts say.

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As The Pandemic Recedes, Millions Of Workers Are Saying 'I Quit'

June 24, 2021 - 6:01 AM ET

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HOW WE WORK

The Great Resignation: How employers drove workers to quit

(Image credit: Getty Images)



By Kate Morgan

1st July 2021

Since the pandemic, employees are leaving the workforce or switching jobs in droves. For many, employers have played a big part in why they're walking away.

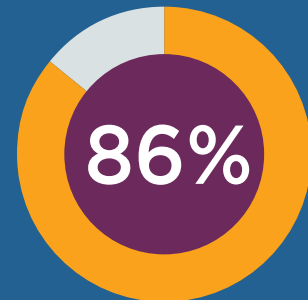


4 Warning Signs

- 1 Leader Burnout
- 2 Disengagement
- 3 Poor Interactions
- 4 Performance Ambiguity



Are Your Leaders Leaving Too?



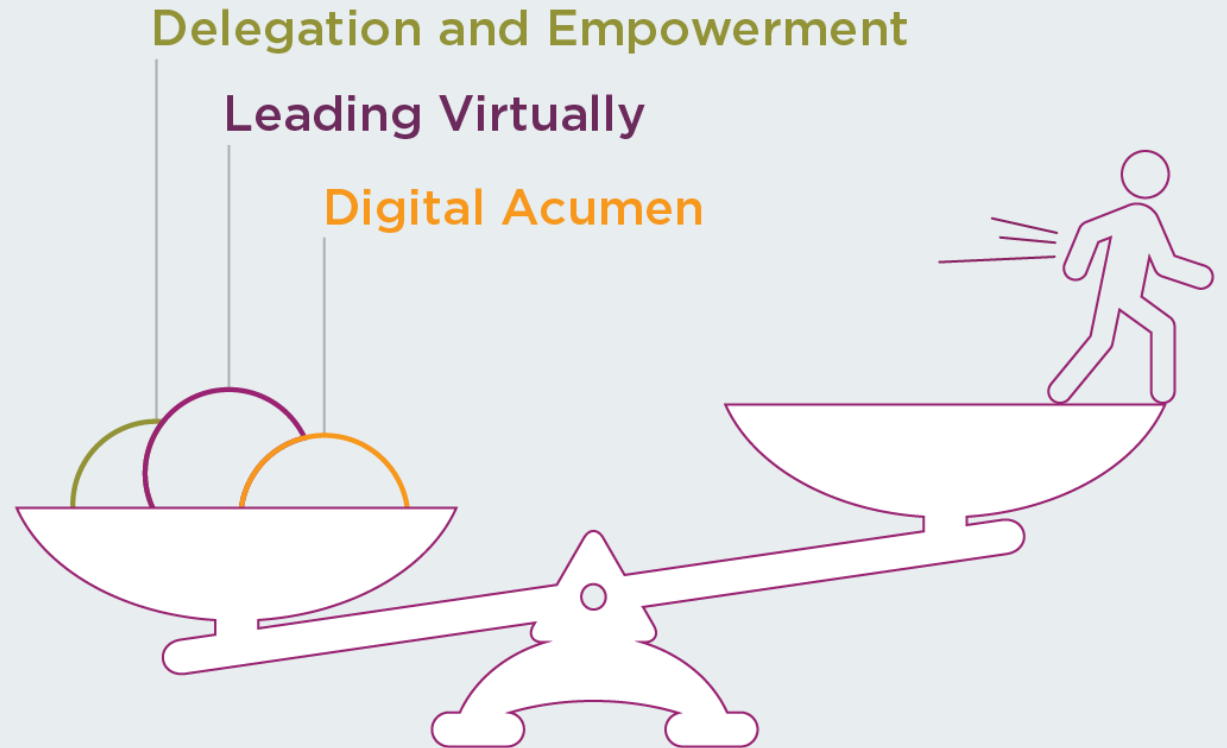
of high potentials
are at risk of burnout

Burnout Poses Major Retention Risk



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Top 3 Skills to Persevere Through High Turnover



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Leaders Make All the Difference

Today



7 HR Practices to
Retain Leaders



3 Engagement and
Retention Drivers



Powerful Retention
Conversations

7 Best HR Practices to Retain Leaders



Understand what good performance is in their role



Have a clear understanding of their future career path.



Feel their direct manager genuinely cares about their well-being.



Have established a high-quality, relevant development plan.



Receive coaching opportunities from their direct managers.



Receive feedback on their skills.

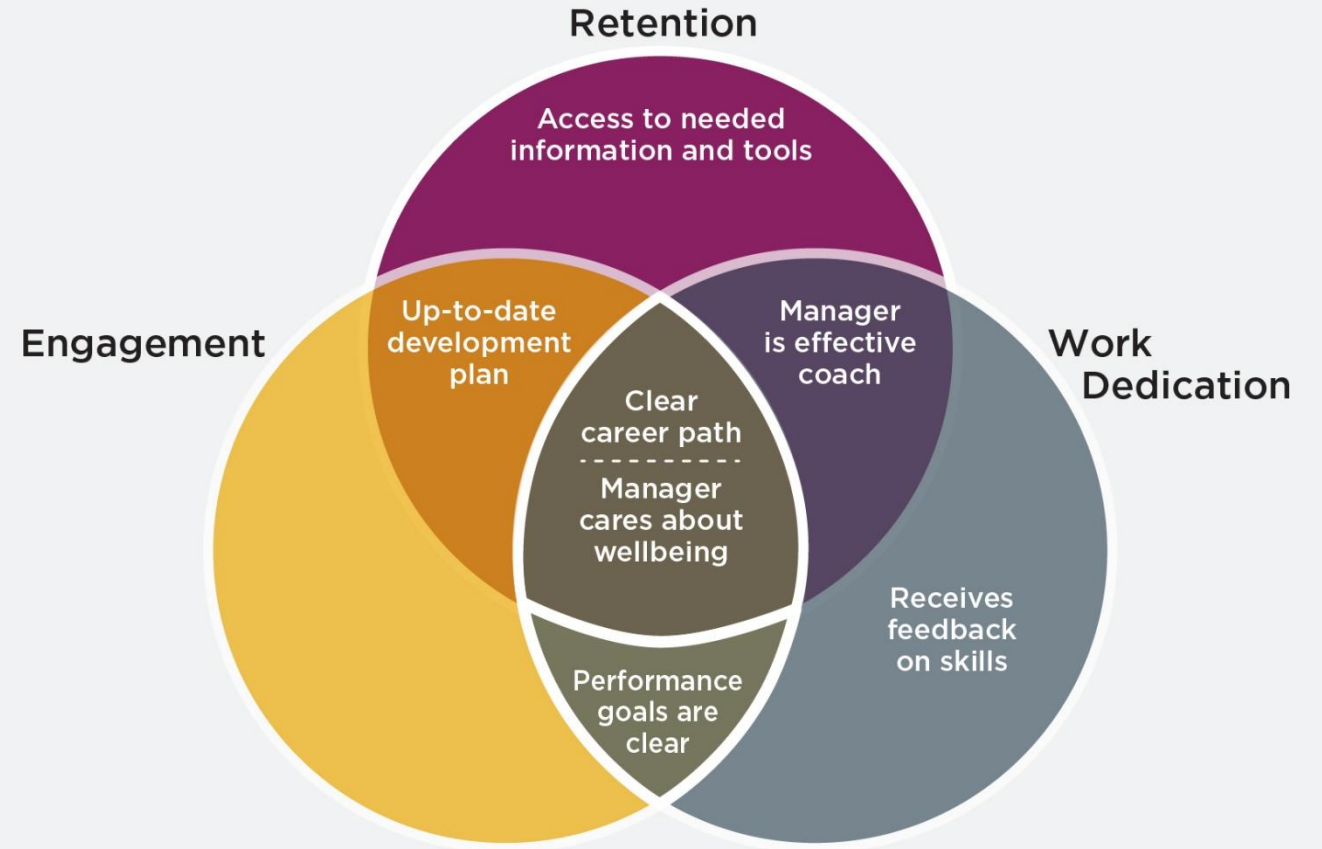


Have the tools and information to do their jobs.



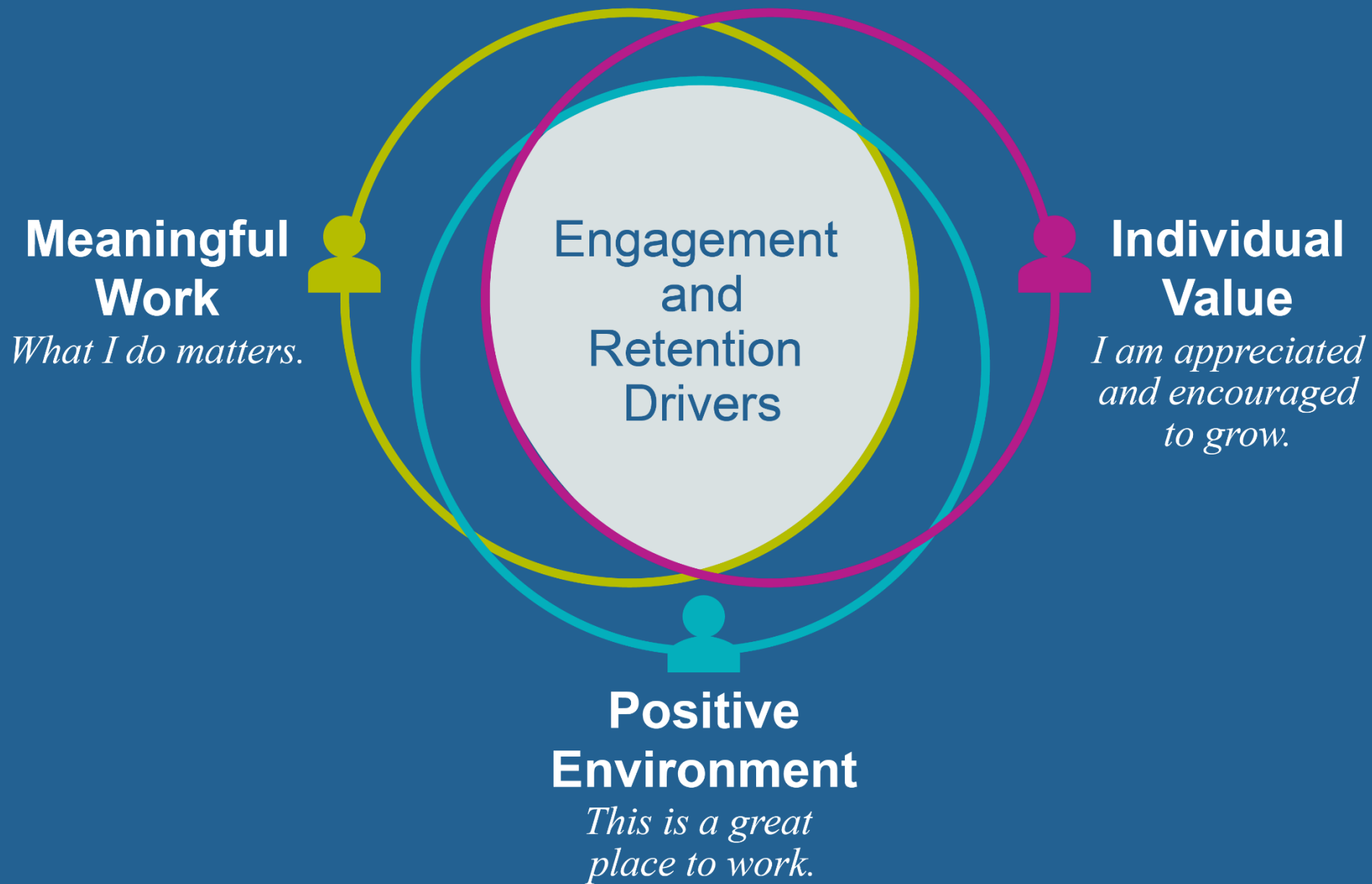
Retaining Leaders

Top Drivers of Leader Engagement, Retention, and Work Dedication



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Source: DDI, Global Leadership Forecast 2021.



Engagement and Retention Drivers



Meaningful Work

Purpose

Knowing exactly what to do and why.

Information

Having timely access to data and decisions that affect work.

Empowerment

Having influence over decisions and actions to achieve outcomes.



Positive Environment

Respect

Showing consideration for others and their contributions.

Collaboration

Working together harmoniously to achieve goals in a timely manner.

Trust

Having confidence that people will keep commitments, be honest, and treat others fairly.



Individual Value

Development

Having opportunities and support to expand capabilities.

Recognition

Being acknowledged for efforts and achievements.



Everyday Engagers

- Know and use people's names.
 - Communicate nonverbally.
 - During interactions, give others your undivided attention.
 - Be sincere and admit mistakes.
- Show that you care.
 - Respect others' time and efforts.
 - Listen first, then offer guidance.
 - Compliment and recognize efforts and results.
- Ask how you can provide support.
 - Reach out often to **ALL** team members.

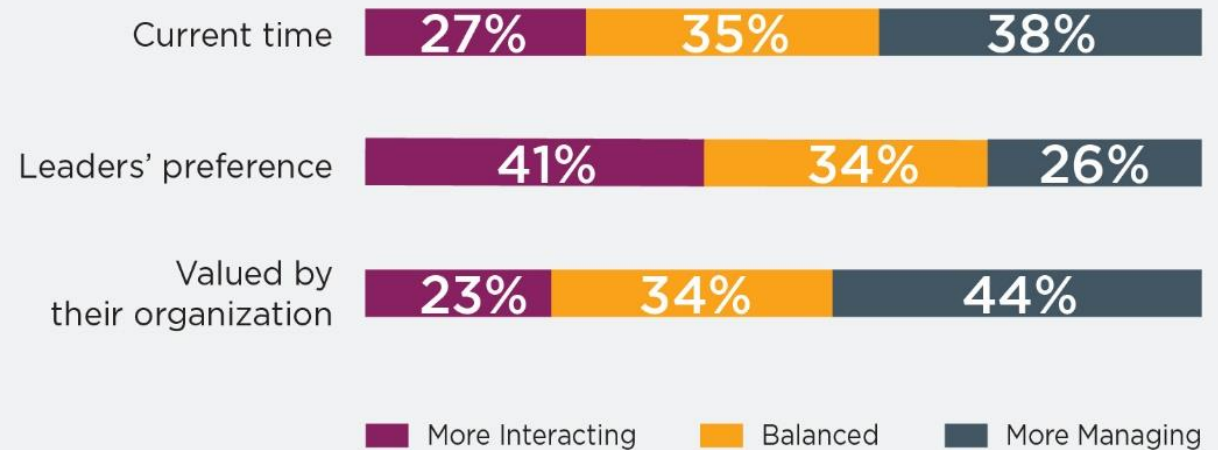


Leaders Crave Connection



Leaders want to spend **1.5X** more hours interacting with their teams each day

Leaders Spend Too Much Time Managing, Not Enough Interacting



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What's Driving Your Team?

Retention Drivers Assessment

Rate the importance and satisfaction of the retention drivers for an individual, using **that person's point of view**. Use the following rating scale of 1 to 10. Enter a **question mark (?)** if you have no idea about how the individual values or is satisfied with a driver. After you have assigned your ratings, identify drivers that have an **importance** rating of **7 or greater** and a **satisfaction** rating of **3 or lower**. These drivers will need to be addressed.

1	2	3	4	5	6	7	8	9	10
Very Low						Very High			

Retention Drivers	Importance Rating	Satisfaction Rating
Meaningful Work		
Knowing exactly what to do and why		
Having timely access to data and decisions that affect work		

Where to Start?



First, think about your **high performers**—the people on your team it would be tough to replace.

- Significant expertise, knowledge, and experience
- Specialized skills
- Consistently gets positive feedback from customers, peers, and direct reports
- Earns high performance ratings
- Highly employable and marketable
- Remains open to change and unafraid to take risks
- An asset to your competitor

Gallup found that 52% of exiting employees say their manager could have done something to prevent them from leaving (*Gallup, 2019*).

5 Stay Questions Every Leader Should Ask

“What things do you look forward to each day?”



“What are you learning here, and what do you want to learn?”



“Why do you stay here?”



“When is the last time you thought about leaving, and what prompted it?”



“What can I do to make your job better for you?”





Bad Hires Lead to High Turnover



— Only **14%** of leaders say they are confident in their hiring decisions.

Source: Global Leadership Forecast, DDI, 2021.

The Perfect Time? Or the Perfect Storm?

Opportunities

- Headcount Approved
- High Volume of Qualified Job Seekers
- Opportunity to Diversify Talent
- Excitement for Expanded Talent Pool

Threats and Risks

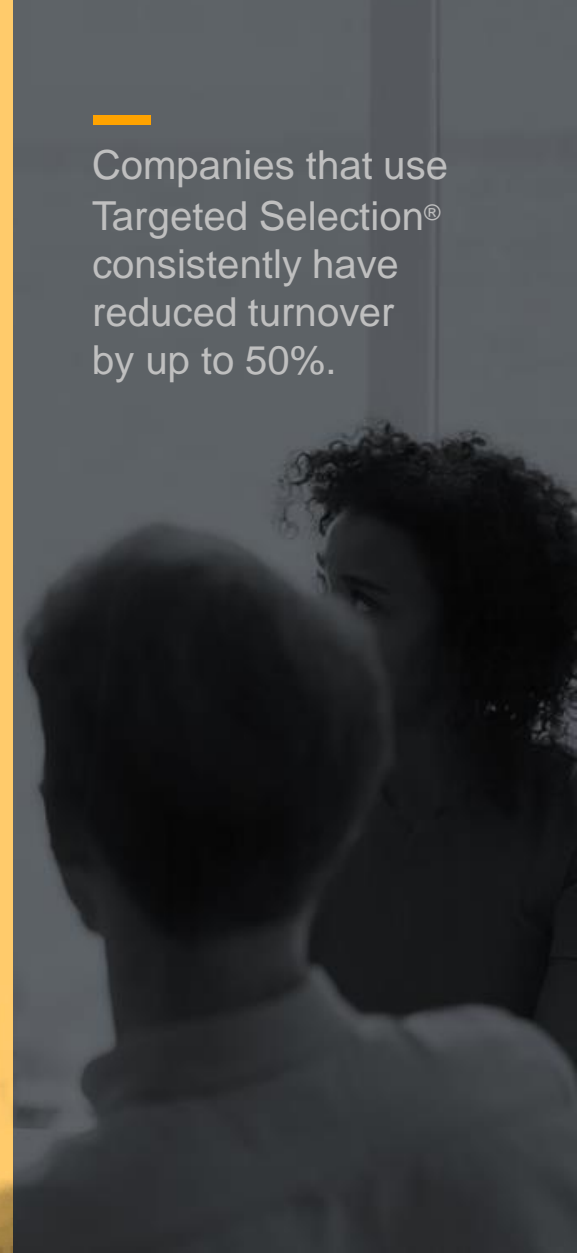
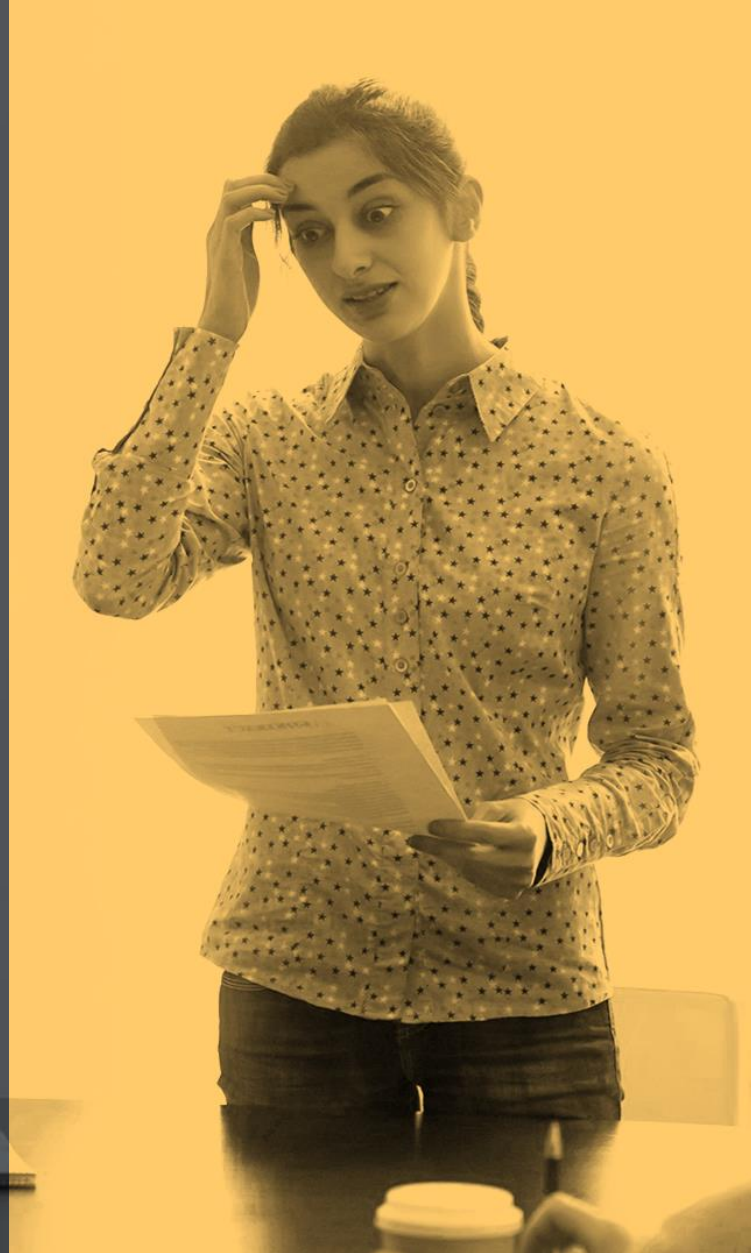
- Low Confidence in Hiring Decisions
- Poor Processes and Skills
- Faster Competitors
- Social Media Nightmare
- Unconscious Bias
- Burnout and Turnover

Motivational **Fit** is Key

Location
Fit

Organizational
Fit

Job
Fit



Companies that use
Targeted Selection®
consistently have
reduced turnover
by up to 50%.

Boost Engagement and Retention

A Sample Learning Journey



Engaging and Retaining Talent Self-Assessment

Discover how often you take specific actions to increase individuals' job satisfaction and engagement.



Courses to Build Skills

- Communication: Connect Through Conversations
- Engaging and Retaining Talent
- Creating an Inclusive Environment

All courses can be delivered on-site or in a virtual classroom. The Communication and Retention courses are also available as online self-paced courses.



Microcourses to Boost Learning

On-demand online courses in <10 minutes:

- Everyday Engagers
- Retention Drivers
- Career Coaching Conversations
- Developing Individual Team Members
- Managing a Multigenerational Team
- Building Trust in Your Work Environment



On-Demand Development Tools

Sustain learning and apply skills with interactive support tools on DDI's Pinpoint platform:

- Engagement and Retention Conversation Guides
- Reactive Retention Discussion
- Capability and Motivation Grid
- Course Job Aids
- How to Stop Employees Leaving in Waves Podcast



Don't burn bridges, leave the door open for boomerangs



Questions