

How To Retain Amazing Talent

By Kenny Dewan & Dr. Kristen Fuller

NEWPORT BEACH, CA, USA, August 14, 2021 /EINPresswire.com/ -- You hire and onboard a new employee, someone you thought would be the perfect fit for the role and the company to only find out that after a month or two, it didn't work out. Whether they chose to leave the company or you, as their employer had to let them go, employee retention is such an important aspect for a company's success, not only financially but also for the greater good of the company and the workforce.

Unfortunately, there will always be new hire employees who choose to join a company for the short-term with every intention to jump ship. Employee retention is a critical issue as companies compete for talent in a tight economy, especially during this pandemic.

The cost of employee turnover is increasingly high, approximately 2.5 times an employee's salary depending on the role. This does not include other "soft costs" such as lowered productivity, decreased engagement, training costs, and cultural impact.

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Kenny Dewan



Kenny Dewan, Founder & Number ONE Fan of Akua Clinical Team

Organizations that intently focus on employee retention are known to have better productivity, improved performance, higher quality of work, better employee morale and are known as better organizations, overall. Companies want to keep their employees and good companies want their employees to be happy within their organization. Jumping from company to company has become the norm for U.S. employees, so how can small businesses combat employee turnover? The simple answer

is company culture.

A job is more than “just a paycheck”

Often companies with a high employee turnover rate will throw money and benefits at their employees, hoping a compelling compensation package and financial benefits will keep their employees happily working. Of course, an employee must be compensated at market value and must be able to pay their bills, or they will have no other choice than to search for a different opportunity however employment is not all about money and benefits.

Employees want to work for companies that treat them well, value their skillset and time, and provide a window for career mobility within the company. Employers want an employee who is dedicated to their role and who cares about their work performance. In other words, a job is so much more than just a paycheck and both companies and employees must recognize that.

Defining company culture

Company culture refers to the shared values, attitudes, attributes, and characteristics of a company and its employees. Company culture can be viewed as a company’s personality or their brand and is evident in the way an organization's individuals interact with each other, the values they hold, and the decisions they make. Often when companies search for a “good employee fit”, and when an employee is searching for a “good company fit”, it goes beyond the compensation, benefits, resume, and job description. The first one or two interviews may touch on the black and white functions and characteristics of the company and the employee but the late-stage interviews are all about “fit and culture”. Hence why many companies choose to have multiple rounds of interviews, some consisting of panel interviews, one-on-one interviews, and “working interviews”.

Culture drives behavior and innovation

Building or improving your company culture does not necessarily mean giving your employees monthly free lunches or providing a pool table in the office, instead it is about recruiting employees who fit your company’s vision and allowing your employees to work autonomously. One of the biggest reasons why employees leave their jobs is due to too much micromanaging from their “higher-up”.

As adults, we don’t enjoy being micromanaged, especially if we have a good grasp of our work duties and deadlines. There are large reputable companies that offer unlimited PTO or the option to work remotely, which inherently says, “We trust our employees and want them to have autonomy”. By trusting your employees, you are empowering them to work harder and become more dedicated to the company. Additionally, providing responsibility, and aligning your company practices with your core values, can push your business toward a better culture.

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Providing a clear path for advancement and leadership opportunities is another important aspect of company culture. Employees want to feel empowered and want to have the opportunity for company advancement. When companies offer incentives that drive company retention, employees want to be more innovative and dedicated to their position. Company culture is seen across the entirety of a business, from human resources and accounting to management and production. When an organization offers incentives, promotes employee engagement, and truly cares about the well-being of their employees, the employees in return will be more dedicated to their job role and organization. It is a win-win situation for all involved.

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