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25 Ways To Retain Your Most Valued Talent

Adecco provides some thoughts and ideas about how to keep your best talent engaged, productive and happy.

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Talent retention is vital in today's fast-paced workplace. Simply put, every organization should do everything in its means to keep the talent that it values and that can help drive the company forward.



However, in reality this is not always the case. Companies often try to retain talent only when it is too late following a resignation or a period of employee disgruntlement or unhappiness. Continued layoffs, lack of career growth and minimal pay increases are all major reasons that employees consider moving to what they consider 'greener pastures'.

To any company, the cost of employee turnover can be considerable. Estimates suggest that losing a middle manager costs an organization up to 100 percent of an employee's salary. The loss of a senior executive is even more costly. The logic for talent retention is unequivocal.

In 2010, we are continuing to see an improving job market in Singapore – a job market where candidates and employees have options opened to them that may not have been available over the past few years. The most successful companies are going to be the companies that keep the best talent. Being the best company doesn't mean being the biggest or being a market leader – it means being an organization that values its human resources and that demonstrates strong leadership in the area of talent retention.

As Adecco celebrates 25 years in Singapore, this white paper offers 25 ways to retain to retain your most valued talent. How many is your company practicing?

1. **Show genuine appreciation.** Managers should be genuinely interested in their team members and the people that they support.
2. **Make work interesting.** Help people see that what they do makes a difference to somebody else and is worthwhile. Take time to demonstrate this.
3. **Develop employees' skills.** Look for ways to move employees into more challenging roles and to keep them fulfilled. Allow them to grow their skills and competencies.
4. **Identify multi-skilled employees.** Recognize that some employees can work across a number of different areas to the extent that new internal roles could be found for them.
5. **Ensure 'best-in-class hiring'.** Hiring should be done by experienced and professional recruiters who are looking to hire people that will fit in well. Poor hiring means poor staff turnover rates.
6. **Support career planning.** Help employees to see where their career can go with the company. What does their career map look like and what support do they need to do to be successful?
7. **Ask 'to-the-point' questions.** Always ask people why they stay at the company and what they would need to stay in the long-term. Use this information wisely.
8. **Hold regular review meetings.** One-on-one meetings should be held regularly between manager/leaders and direct reports. These meetings should give employees the option to talk about issues and challenges.
9. **Support employees with further education and training.** Most people enjoy continued education and life long learning. Support employees by identifying training or further education.
10. **Make retention everyone's responsibility.** Everyone in the company should appreciate the importance of retaining top talent. How are managers supporting employees and solving challenges where necessary.
11. **Manage the meaning of change.** Support people during times of uncertainty - including personal and organizational change. Be there and be open. Check in often with employees.



12. **Consider flexible work options.** In today's mobile workplace, employees can work remotely – working hours that may better suit their personal life – whilst still getting the job done. Is this something that your company practices?
13. **Pay market rates.** Pay salaries that are at least commensurate with the market. For positions where there is a shortage of talent, you may need to pay over market rates to attract the best people.
14. **Promote wellness in the workplace.** Ensure that employee wellness is considered at all times. Healthy canteen options and healthy office environments make for happier and more productive employees.
15. **Identify stress and potential 'burn-out' situations.** Help managers spot early signs of high stress levels in employees before it's too late. Close contact with employees at all times helps.
16. **Keep employees updated and informed.** Do employees know what is happening in the company and do they understand the strategy? Do you have a good internal newsletter and are regular updates and overviews sent out?
17. **Always treat people with respect.** Although the workplace can sometimes be a stressful environment, always ensure that people treat others in the same way that they would like to be treated themselves. Respect at all times is essential.
18. **Understand Generation Y!** Generation Y have different needs and requirements to other generations in the workplace. Understand Gen Y well and keep them engaged.
19. **Reward employees for high achievement.** Bonuses and commissions clearly help – but simple gestures and recognitions also go a long way.
20. **Adopt mature workers programmes.** Mature workers are often the most experienced employees within an organization. Ensure that their needs are considered and support how they integrate with younger workers.
21. **Encourage entrepreneurialism.** Employees must be supported in coming forward with creative ideas and actions. There must be an environment where failure is not punished.
22. **Walk your talk.** Are you and other managers being the leaders that you expect others to be? If not, how can you improve?
23. **Identify detached employees.** These are the employees that are unhappy nearly all of the time – spreading gloom and adversely affecting the performance of others. You need to motivate these individuals and get them thinking positively.
24. **Schedule structured exit interviews.** Learn from those that are leaving and prevent others from doing so. Are there recurring themes as to why people are leaving?
25. **Develop a culture of saying 'thank you'.** It works and it's easy to do!

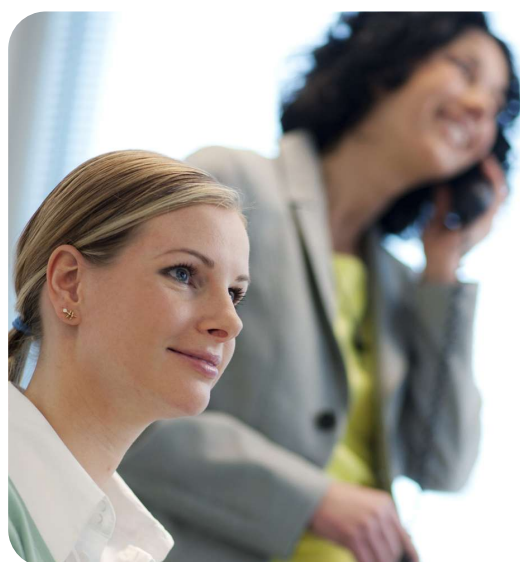
“Talent is key to the success of every organization – regardless of size or sector. Those companies that both value and respect their talent, will likely be the organizations that are continually able to attract the very best people in the workplace”.

Lynne Ng,
Regional Director,
Adecco South East Asia.

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