

LEADERSHIP MATTERS E-ZINE

Retaining Winning Talent

ARE YOUR WORKERS JUMPING SHIP?

Business Issue

“As the economy approaches another expansionary period and the labor markets tighten, many fear that upwards of 50%-60% of American workers will seize on the first opportunity to jump ship.” –Human Capital Institute (HCI).

Shari is a nurse recently hired by a major hospital in a major-market area. She is a single mom and has worked at two other competing hospitals in the last 10 years. Shari has been recognized for her service as a star performer.

In her new job, Shari’s employer offered her more money and a chance for more flexible shifts. After two weeks on the job, Shari had still not been placed on the schedule they promised her. She tried to talk to the floor supervisor, but was told to be patient. Three months later, Shari began having trouble at home juggling the work schedule, and still she had no flexible shifts. Shari confronted her supervisor at the main desk to explain her situation:

“I can’t continue to work these hours. This isn’t what I was told I would be working. I’ve let it go before now, but I just can’t any more,” Shari said.

“Sorry, that flexible shift will not be possible. Actually, I’m going to need you to work more hours to fulfill the need. We’re short-handed, and that’s not going to change. So you’re just going to have to suck it up and pull your weight.” Shari’s supervisor said, before rushing off.

Shari felt overwhelmed, unappreciated, and deflated. Her supervisor did not listen. Nor did she seem to care.

Some Perspective

Chances are, Shari will start looking for a new job. With nurses in demand, she knows that her possibility of getting a job that fits her needs is high. Research shows that employees don’t quit their company as much as they leave their supervisor or manager. Also, people typically consider leaving a job three to six months before resigning, and at the same time productivity declines because he/she is not engaged with the organization anymore.

The Bureau of Labor Statistics (BLS) reports that in 2005, annual hires rose for the second year in a row, but the number of quits increased “notably” for the second year in a row as well.

With employment over the 2004-14 decade expected to increase by 18.9 million or 13%, minimizing employee turnover ranks along with finding new employees, as one of the toughest challenges in a talent-competitive market. Most will agree that it is unrealistic that employees will stay at their organization for life. However, once you attract them, you need to build a relationship and keep them engaged. The HCI reports that the total cost of replacing a single senior manager or professional can approach two or three times that person’s salary. The potential for

organizations to save a tremendous amount of money and knowledge by retaining employees is huge.

A Solution

The fact is most team leaders are unaware of the total disruptive and financial nature of the loss of a valued team member. RPC's leadership course *Retaining Winning Talent* focuses on this most important factor of retaining your key team members. *Retaining Winning Talent* will train your leaders and provide the skills, tools, and research-based approaches to help them assess their team members' retention needs, increase commitment, and implement a retention action plan designed to increase employee engagement in the organization and commitment to the future.

Take this quick test: Are your managers able to do the following?

- Describe the scope, severity, and cost of attrition.
- Determine the risk of attrition for each team member.
- Identify which retention factors motivate each team member.
- Increase each team member's engagement and commitment.

If you can't check all of these, your organization may be at risk for team members jumping ship. Our customers tell us that our training works so well because it enables team leaders to make the changes in management behavior and then improve business results.

To learn more about *Retaining Winning Talent*, please call us at (561) 901-9290 or email us at Clientservices@rpchr.com

Quote for the Month:

"People must know that their ideas will be listened to, and if they have merit, acted upon. If they do, it is possible to mobilize individual creativity on a very broad scale."

--James Champy

With appreciation,

Ken Ivey, Vice President
RPC

We encourage you to forward this communication to others.

Any room for improvement in your business?