



Solving The Great Resignation (Part 2).

In this article we look at:

- **getting your ducks in a row for 2022**
- **reducing your employee turnover and**
- **keeping the employees you need (and want)**

So, here we are in 2022. You've had time to reflect, reset and plan for the future, and so (I would think) has your workforce. For many business owners over the last 12 months, the term 'The Great Resignation' will have rung true. Creating increased stress on management and pressure on the remaining team.

Spoiler alert – the great resignation isn't over yet.

In Part 1 of our The Great Resignation, we covered 'How to Measure Staff Turnover' and 'Why it Happens'. (*If you missed this you can catch up on it [here](#)*).

Refine your hiring process

- Get things right from the start. That means putting in the time and effort to filter out unsuitable candidates and meet the ones worth your time.
- Define the role clearly, along with the skills and attributes you want from the ideal candidate.
- Have an objective basis for assessment of candidates. This will help you get better candidates more consistently and also enable you to outsource some of the work, giving you more time back.
- Use appropriate tests or roleplays to gauge their competencies.
- Ask the candidates that you do meet open questions, rather than closed 'yes/no' questions, so you can learn more about them.
- Have a robust exit interview. This may sound odd under "hiring" but the answers you get will help you improve your recruitment process.

Provide professional development

For many companies today, investing in your employees can mean the difference between a good or great company. When you invest in your employees and *their* growth and development in their chosen profession, not only does it make them more valuable within the company, but it also adds long-term value to the organisation itself.

While it may seem like an obvious strategy, many companies overlook the importance of investing in their employees. According to a recent Bersin by Deloitte survey, the number one reason why employees leave an organisation is due to a lack of professional growth or advancement opportunities.

The same survey states that 56% of all respondents would take a lower salary to work for an employer that offered greater career development opportunities. If you're serious about retaining your staff, then consider providing opportunities for your current employees to grow within your organisation.

One way of doing this is to offer training and certification programs, for many of which there are grants available. This will not only allow your employees to develop their skills and increase their proficiency, but also helps them become more valuable and marketable in the industry.

Recognition and rewards

If your employees don't feel valued, they will look for opportunities where they are appreciated and their work is valued. Rewarding your employees for their successes can go a long way in reducing staff turnover.

When an employee has been successful at something and you reward them with a small incentive, it reinforces that you value what they do for the company. It shows them that you appreciate their efforts and that you recognise how much time and effort they put into their work. It also gives them the recognition they deserve – something that many employees say they want more of from their employers.

Rewards don't have to be expensive, as even a small amount of money goes a long way in making someone feel appreciated. You don't have to create large bonuses for high performers; even giving some time off with pay can have a positive effect on morale by showing your appreciation for a job well done.

Provide work-life balance

It is important to understand what working life is like for your employees. People do not do their best work when they are under stress.

Take the time to ensure your employees' workload is manageable. Something as trivial as encouraging staff to take their full lunch break is another way to help maintain a healthy balance.

Think seriously about company culture

Now is certainly not the time to abandon any focus on wellbeing, mental health and, ultimately, cultivating a culture of kindness. That's kindness to ourselves and kindness to each another. When in a competitive job market, where you're trying to attract and retain the best talent, businesses need to take a holistic approach to staff wellbeing.

Many of the factors that affect our wellbeing are beyond our control. How we think about ourselves, our relationships with others and even the weather can all have an effect. You can't change these factors, but you can influence how your team members feel when they arrive at work. Where appropriate, employees may appreciate flexible hours or opportunities for remote working, for example.

It is also worth thinking about how you communicate information. Emailing announcements to line managers to pass on can be effective. But it can also lead to uneven spread of information, mixed messaging and alienate more junior staff. Think about which approach best fits your business and do not discount insourcing for specialist projects.

What will it cost if you get it wrong?

The "raw" costs of staff turnover, which we can calculate for your business with our '**Staff Turnover Calculator**' is straight forward. However, there are also significant hidden costs that can impact your business. They include:

- Increased absenteeism
- Reduced commitment leading to less input/lower production
- Higher levels of long-term sickness
- Older staff unable to leave the workplace due to financial instability
- An inability to attract the calibre of staff needed by your business

Generally, we find the costs associated with addressing this proactively are much less than the costs of retrospectively repairing the damage done.

A degree of staff turnover is inevitable and healthy when you find the right balance. Accurately tracking your staff turnover rate is the first step to finding the right balance. It will also help you understand your employees' experience of working for you.

If your staff turnover is higher than expected, don't take it personally. Try to unpick why employees are leaving and spot any trends. There is always a myriad of other issues to manage in a small business. Ultimately, these small positive steps will guide your journey to improved staff retention, lower costs and greater profitability.

"Train people well enough so they can leave, treat them well enough so they don't want to" – Sir Richard Branson.

If you're interested in finding out the 'real cost' of your staff turnover and you've not yet used our simple '**Staff Turnover Calculator**', which can show you the actual cost of staff turnover to your business; then please feel free to reach out to me so I can share this with you.

Finally, if you've not got your Happy Employee Report as yet, click the link below.

How happy are your Employees?

Get your Happy Employee Report here today.



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