



RETENTION AND RECOGNITION

Employee Retention

Bringing new team members on board is both costly and time-intensive, with the financial impact of replacing a manager or professional potentially reaching a year and a half of their salary, and up to half a year's pay for hourly staff. Because of these significant costs, it's wise to cultivate a workplace where employees genuinely want to remain.

The common wisdom is that people don't quit organizations, they leave behind unsatisfying relationships and toxic environments. The best employers are those who bravely examine their own workplace culture, evaluate their current practices, and actively seek ways to foster an environment that attracts and retains top talent. Keeping employees motivated and engaged doesn't have to be expensive. Every team member wants to feel appreciated—not just through pay and benefits, but also by having their perspectives valued, their achievements acknowledged, and opportunities for personal and professional growth. These elements are essential for a robust retention plan and play a critical role in the long-term prosperity of any organization. Listening to employees and responding to their concerns is key to building a positive atmosphere. It's important to provide safe, confidential, and sometimes anonymous channels for staff to share workplace issues—whether through informal tools like suggestion boxes or dedicated email inboxes, or more formal methods such as employee surveys. No matter the approach, it's crucial that feedback is addressed openly and promptly. While not every suggestion can be implemented, giving honest and clear feedback about decisions demonstrates respect and appreciation for employees' input.

Employee Recognition

Employees spend a significant portion of their lives at work. If their contributions aren't valued or their experience isn't fulfilling, there's little incentive for them to stay.

Recognizing employees is a vital leadership practice that creates a more engaging workplace, helps employers become organizations of choice, and drives success for both individuals and the business. Recognition can take many forms, from flexible

scheduling and social activities to professional development opportunities and immediate verbal or written praise.

Recognition

Your employees may spend as much as one-third of their lives at work. If they do not find the experience rewarding or are not recognized for making an important and valuable contribution to the company, why would they stay? Employee recognition is a leadership practice that helps create a more engaging work environment and turns owners into employers of choice while creating success for employees and the business alike. Recognition can be done in many forms:

- **Flexible Work Arrangements** - Allow for flexibility in work schedules. Respect your employees' personal needs to provide a work/life balance, where possible, and it will allow them to be more productive and loyal
- **Socialization Opportunities** - Organize group activities and frequent team meetings or a quick daily or weekly check-in, either in person or virtual. This improves overall morale and increases their ability to work together as one team.
- **Professional Development** - Offer opportunities for career advancement, training, or peer mentoring both internally and externally. Provide employees with challenging work, skillbuilding assignments, or problems to be resolved. By offering them a chance to build their careers, they will remain loyal and gain a high sense of job satisfaction.
- **Verbal or Written Recognition** - Don't wait, and communicate immediately if you see great work being done. Send a company-wide email from a company executive, department head, or recognize with a monthly recognition spotlight.
- **Monetary Reward** - Salary/merit increase and bonus/incentives to employees who meet or exceed performance standards. Gifts to recognize employees.

Each employee is a unique individual, so they will be motivated differently. The most effective recognition programs incorporate these differences, offering multiple forms of rewards, all designed to reflect the vision and culture of the organization. Lasting recognition that energizes employees can be as simple as bringing in doughnuts one day to the office, sending a short thank you email or a handwritten note. Organize lunch to be delivered to employees who work from home or invite staff for an informal gathering. A simple thank you to staff at the end of the day or at a staff meeting costs nothing but builds trust and inspires loyalty.