

Customer Articles



DeConseil

Linking People with Business Strategies...

Retention

We are about the RIGHT People...





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Retention

Retention is the biggest challenge with the new age companies. It is about creating loyalty. Let's understand the word "loyalty" first. It is the consequence of a trust based committed relationship.

Employee relations are most critical for any retention drive to succeed. These days it has become so critical to answer "What's in it for ME?" It is only because; a wider choice is available to good talent.

Please have a look at the suggested outline for your retention plans. It is very important to honestly implement retention strategies, without any pseudo-positives.





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1. Hiring decision is very critical. Hire the right talent and not always the best talent on the market. Develop a niche for the employees, right from day one. The word RIGHT has a lot of meaning. Don't show a pseudo pictures. Show reality. Commit less and deliver more. A wrong hiring decision is known to be more expensive than re-hiring due to attrition, simply because it dents the organization terribly. It also hurts the wrong hire. This becomes even more tumultuous, especially, if such a decision goes wrong for a senior level mandate.

2. Provide empowerment on the job along with continuous training. A right balance of accountability and autonomy can be created to make the work environment conducive. Expose them to new skill sets. Like having an informal quality circle which gives them added skills and responsibility, both. Or a mentoring program.

3. Recognition more than just reward makes a big difference. This is a leadership decision. If possible, have a recognition scale for every quarter. And let the CEO do the thanks giving at a luncheon (Like the famous HP Banana Award). Recognize individual and team success very strongly.

4. Commit yourself to developing leaders for tomorrow. Rather than just managers. This should be conveyed by the employer branding in open.





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5. Provide them with ample internal opportunities to grow vertically as well as laterally. (Like sending your mid manager on an international assignment for a short term, which will add value to him/her as well as the company)

6. Higher education for upgrading relevant skill sets. Provide for a well established career development program.

7. Offer practical and genuine benefits (I mean tangible fringe benefits). At the same time, offer compensation on par with industry standards. You don't have to pay millions to retain them.

8. Follow a strong value system which is human and based on respect for all. Employee satisfaction is measurable. Just doing surveys won't make any sense. Go a step beyond that. Have good listeners in the grievance cell.

9. Have a very fluid communication system so that anyone at any level in the organization is easily accessible and approachable. Also implement an honest 360 degree feedback system. It could also include providing clearly articulated KRAs.

10. Remove all negative factors from the system. It could also mean unfit people even if they are most skilled. Attitudes go a long way into achieving success.





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11. Most often I have seen organization default on being realistic. It's a good thing to be aggressive on goals. However, if they are not realistic, they can prove detrimental to organizational success.

12. Rather than just focusing on cost cutting, profit making, top line, bottom line etc., it is worthy enough if the leaders follow a wealth sharing practice.

13. Add more value to employee relations. Doing small things can go a long way. Simply, sending a small gift for an employee's birthday/anniversary/etc. can mean a lot. It's only human to do that. It is a part of any organization's responsibility to create an extended family.

14. This suggestion can go a long way if honestly implemented. Support employees through their crisis times. It could just mean an emotional chat or a small financial help, if that is required.





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