

# Six Strategies for Retaining High Contributors

by Caela Farren, Ph.D., MasteryWorks, Inc.

Having the best players can mean the difference between winning and losing in today's competitive marketplace. What does it take to get and develop great contributors? Check out six strategies that work.

Every organization needs and wants to attract and develop the best and brightest -- those people who are oriented toward growth and achievement. The following are six key strategies organizations can use to attract, engage and retain great people.

**1) Link Employees to A+ Managers:** We've all heard the quote, "People join organizations and leave managers." A recent study by McKinsey, entitled "The War for Talent 2000" cites the importance of working for great managers. 85% of the employees who worked for an under-performing manager said that, "*It made them want to leave the company.*" To attract talent, select, promote and engage outstanding managers. This is one of the most important challenges facing organizations today.

*"Talented people in organizations give of their best when they have confidence in their managers. Managers value their contributions in their actions, not just their words. Winning the hearts and minds of talented people is not a matter of quick fixes, glib or easily broken promises or lip service to respect. This is an area where leadership credibility and example are tested to the full."*

...Rhea Duttagupta [www.buildingvalue.com](http://www.buildingvalue.com).

**2) Provide Work/Life Flexibility:** According to a recent survey by CareerBuilder, Inc., the vast majority (61%) of job-seekers sought career opportunities with companies that were flexible, supportive, and understanding of personal and family needs. Work/life balance issues are major contributors to employees leaving organizations, according to MasteryWorks, Inc. survey of over 1,000 employees. Boomers, Gen Xers and GenYs want a life. Multiple approaches are available to promote work/life balance – teleworking, flex schedules, vacation time, job-sharing, etc. Managers need to be rewarded for listening to employee needs and negotiating ways both work and life requirements are balanced.

*"The fastest growing economy in the world, China, offers three weeks off, which are called Golden Weeks. China moved to that policy to prime the pump and get people traveling around the country and spending money. It worked. Studies also show that an annual vacation can cut the risk of heart attack in men by 32% and in women by 50%."*

...Joe Robinson, **Affluenza**

*"A survey of 1,000 teleworkers reports:*

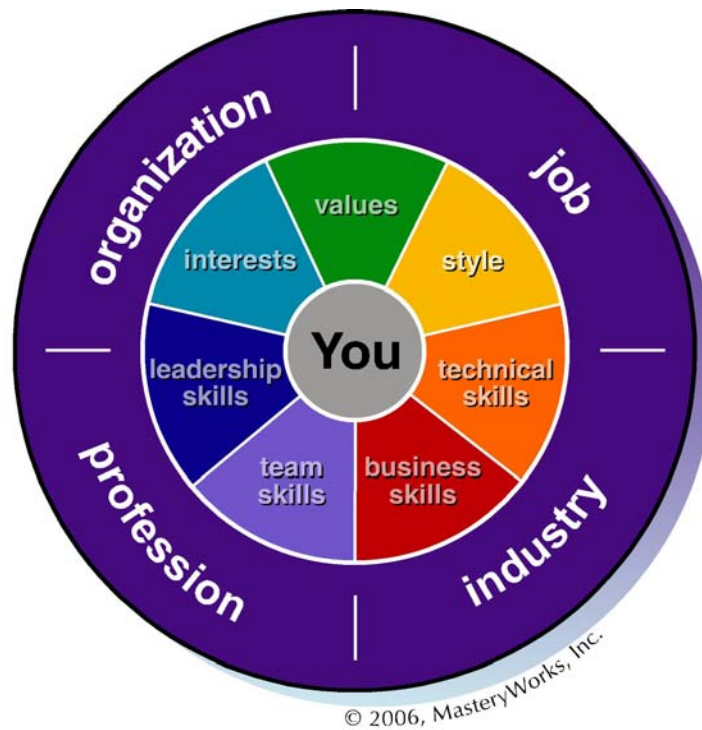
*15% increase in productivity*

*100% increased job satisfaction*

*74% improved quality of family life, reduced costs for transportation and energy savings."*

...North Carolina State – [www.teleworking.osp.state.nc.us/report/final](http://www.teleworking.osp.state.nc.us/report/final)

**3) Assure Career Fit:** Key employees who dedicate themselves to their organizations need to feel as though they fit. This includes their values, passion, style, competencies and aspirations. And it's a complex "fit". Our CareerFit™ Model demonstrates that the misfit can be in terms of the job, the organization, the profession, or the industry. We frequently hear exiting employees say, "My profession is no longer core to the organization mission." Or "Since the new leadership team appeared, my values no longer fit the culture."



**CareerFit™ Model**

*Self reports over 20,000 employees in the past two years reveals the negative impact of "poor fit." Results include: increased stress, lack of engagement, feelings of incompetence, reduced productivity, limited performance, and lowered self-esteem. Finding the right "fit" is a driver for talented employees."*

....MasteryWorks, Inc.

Talented people control the human resource market. The U.S. Bureau of Labor Statistics reported that by the year 2006, there will be 151 million jobs in the country but only 141 million people to fill them. There are more critical jobs than people. Deep understanding of people and where they will "fit" and express their passion is an imperative if we are to have the "right people" in the "right jobs."

**4) Offer ongoing opportunities for career and professional development:**

Skilled professionals are concerned about opportunities to learn and grow. Most companies incorporate professional development and educational assistance programs in their recruitment and retention efforts. An investment in training and development sends a strong message that management cares about employees, believes their potential is worth developing, wants them to grow, and aims to promote internally to fill key positions.

Today's most talented workers don't just want jobs that offer them stock options, but careers that challenge and enable them to be creative, according to a study by Decision Partners. The study, commissioned by IBM found that the fastest way for a company to lose young talent is to bore them. Employers must push and challenge their young employees during their first two to five years with the company to ensure they do not get bored and start job shopping.

*"In the past 6 months, lack of career development and mobility is one of the top three findings in a myriad of engagement and climate surveys across multiple industries. Employees are giving more and more time and energy to organizations. Now, they're asking, what are you doing for me?"*

... Tom Karl, Lead Consultant, MasteryWorks, Inc.

**5) Communicate Mission and Strategies:** Leaders must communicate the organization's mission and strategies. Employees want to see that their work makes a difference and contributes to the mission and business strategies. Motivated employees want to see how their daily activities and decisions contribute to the health and viability of the organization. They can't, if they don't know the mission and strategies. Thousands of workshop participants in the past two years were unclear about organization strategies, due to mergers, reorganizations, new leadership, etc.

*"When asked what advice they would give management to keep talented staff, survey respondents repeatedly mentioned better communication of company goals, performance expectations and appreciation of staff work."*

... Louise Kursmark, Contributing Editor, Monster.com

Employees want to feel that their work is meaningful – that they are making something powerful happen with customers. They want to have a sense of pride and accomplishment from their hard work. People who feel like they're working 24/7 want to know they make a difference. A Yankelovich survey found that three desires crossed through the four generations in today's workplace. They were: 1)Respect; 2)Meaning; and 3)Recognition.

**6) Recognize and Reward Accomplishments:** A recent survey of business students by Wetfeet.com, a career Website, asked respondents to rate the importance of 35 job attributes. The survey found that recruits want to know they'll be valued for what they can do. Companies often boost salaries and bonuses, but study after study shows that what best motivates employees are less tangible rewards such as personal recognition for a job well done.

*Eighty-nine percent of the managers think it's mostly about the money, while 88% of employees say it's something other than money. That's a huge disconnect and should be of tremendous concern to every employer. Senior leadership has to make a decision whether to give to the workforce first or wait for them to give to the firm. When you look at the lists of best employers, many of those CEOs have the attitude of 'give first, and employees will give back back.' In other words, if you show your commitment to them, they will show their commitment to you in return. That attitude is what's needed going forward.*

... Leigh Branham, Keeping the People

*"More broadly, it's critical that your organization reward and recognize actual current and potential worth. Don't rely on old compensation formulas. They're often detrimental—and can create a syndrome by which even the satisfied employee feels that he or she must leave because of the gap between your outmoded pay structure and the prevailing market rates. Pay for performance against industry standards and market worth, not internal compensation policies and procedures."*

... Philip J. Harkens, "Why Employees Stay – or Go"

Human Resource Professionals need to become strong voices in their organizations for these six strategies. As business partners, they can influence promotion of managers, help assure better career fit, assure that strong work/life practices and rewards systems are in place. They can help assure we have the talent base to meet our organizational priorities.

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**About the Author** — Caela Farren, Ph.D., is President of MasteryWorks, Inc. in McLean, VA. She has been a consultant, entrepreneur, and educator for over 30 years, Caela has worked with hundreds of thousands of people worldwide to get them on their mastery path. Caela's practice and company builds strong links between changing trends in industries, changing strategies of organizations and the talents and aspirations of individuals. People who work with her company discover their passion, their mastery path, and bring renewed contribution and high performance to their organizations.

Caela is known internationally for her expertise in developing talent management products and services. Her solutions are user-friendly systems that serve the needs of both organizations and individuals. She is frequently quoted in the media regarding her thoughts and advice on changing careers and work patterns in the nation. Hundreds of organizations have implemented talent management solutions from MasteryWorks, Inc. — consulting, workshops, assessment instruments and web-based talent management portals.

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