

How to Retain the Best Employees

The following are **three key lessons** about retaining enthusiastic and engaged employees drawn from ThinData – during its years of building a thriving and leading-edge company:

1. Take a hands-on approach to employee orientation

Establish a bond with new employees. Within the first 10 days of a new employee joining your company, spend time with them to understand their background, skills and career aspirations.

Share the company's vision. Within the first 20 days of a new employee joining your company, repeatedly expose them to the vision – and make sure they understand how their work contributes to achieving that vision. This can involve a one-on-one discussion, team discussion or company-wide presentation.

Acknowledge unique contributions. Beyond having the ability to function on a day-to-day basis, an employee only becomes truly oriented to a company when they feel as if their unique contribution is acknowledged. Within the first 30 days of a new employee joining your firm, recognize their contribution.

“The smartest investment a leader can make is in ensuring that their team of employees succeeds. Make this your mantra and your employee retention will always be something of which you can be proud.”

- Chris Carder
President, ThinData



2. Apply marketing skills to employee retention

Anticipate future needs. Pro-actively develop plans that capture the imagination of what is important to your employees. This involves modifying benefits plans, updating training programs and bringing other perks that align with your employees' desires to grow personally and professionally.

Maintain an on-going dialogue. Establish a schedule of social and business events throughout the year where you can engage with your team of employees. These are terrific opportunities to learn about what projects and processes are exciting and/or frustrating your team. A natural extension to this on-going dialogue is establishing a mentoring program.

Watch for reduced involvement. Watch for employee behaviours that suggest that they are losing interest in their projects or their teams. Harness your team's energy and enthusiasm by bringing new challenges and opportunities to innovate within your company.

3. Quantify employee retention in terms of contributions

By quantifying and tracking the following retention benefits, you are in a much better position to prioritize the resources required to retain employees:

- New opportunities for business associated with developing new products/services
- The ability to take on additional work because of a “strong bench” of professionals
- Client retention and loyalty
- Time and cost-savings when existing employees train new employees

By integrating these lessons into your regular schedule, you will have a positive and dramatic impact on your employee retention – which will increase your ability to meet the challenges that face your company now and in the future.