

Four Employee Retention Strategies for the Modern Workplace

By Kathryn Minschew; September 23, 2015

In 2015, millennials surpassed gen Xers to become the largest generation in the U.S. workforce. And while they often get blamed for a whole range of changes (good, bad, and indifferent) in the modern workplace, studies show that baby boomers, gen Xers, and millennials' priorities largely align on key job-related issues: fair treatment, opportunities to grow, flexible work hours, and measurable impact of their work. That shouldn't make for an impossibly high bar to hit, yet it's clear from other recent research – including a Gallup study on employee disengagement that's been cited ad nauseam by commentators – that employers could be doing much better.

It's true that technology is transforming our work cultures, but some basic issues remain. It's even been suggested that one of the most compelling factors in employees' satisfaction with their jobs isn't about pay or benefits, it's about relationships – with colleagues, managers, and work friends. In the meantime, organizations are pouring funds into getting and keeping top talent. In 2011, companies spent \$45 billion on recruiting, yet 46% of new hires still left after their the first year.

As is widely understood, younger workers now expect to jump from one job to the next many times over the course of their careers, and for employers, that continual infusion of new blood can be a good thing. But in other cases, bleeding talent is just bleeding talent. The fact is that employees have largely evolved beyond the retention strategies many of their employers have had in place for decades. It's time to do some catching up. Here are four simple strategies for keeping employees you like by making a few key changes to your work culture.

1. Make It Everyone's Mission: It's no longer enough that your company offers them a steady paycheck. Employees today need to know why you exist as a business – what problems you' solving, and how you make both their own and customers' lives better. They want to see how their individual jobs move the company forward and how that impacts the world around them in turn. Make employees feel like they're part of your story, and that that story is part of a bigger cultural story. This may seem like a tall order, but having a compelling mission and vision (and living it, and sharing it) is no longer just a branding issue that's mainly about consumers. It's now also crucial for keeping employees inspired, engaged, and on board for the long run.

The upside to this challenge is that your company's brand can do much of that work for you. Many of the best candidates you'll attract will want to work with you because they already understand what your company is all about.

As employees, they make great evangelists because they believe in you—and fold your brand into their own personal brands, through social channels like LinkedIn, Facebook, Twitter, and Instagram. They'll promote your ad campaigns, recruit on your behalf, push your company events and focus groups, and ask questions that help you grow. What you're actually getting in employees are brand advocates who go above and beyond, because they are proud to be part of your company's story.

2. Increase Access: The digital world has taught us about access (just ask your customer service team), and employees are taught that a tenacious, go-get-'em attitude is what it takes to stand out in a competitive market. But corporate structures usually create a middle-management buffer between junior employees and executives. That hierarchy may serve the company's needs, but it increasingly conflicts with those of employees. Your staff is likely to see it as a barricade between them and the people with best information and the greatest potential influence on their careers.

That hierarchy may serve the company's needs, but it increasingly conflicts with those of employees.

If you rope off your executives, you create tension in the ranks. On the other hand, a culture that values transparency and access will breed trust and loyalty. Consider an option that works for your company, like open questions during your all-hands meetings or designated office hours where your execs can mentor junior-level staff one-on-one.

Here at The Muse, we share our board presentations with our entire company, so we remain accountable to them and they remain accountable to the board. Other companies, like SoundCloud, let employees apply to join offsite executive meetings in return for writing a blog post to share with the internal team on what they learned.

3. Encourage Curiosity, and Put It To Good Use: Employees today – especially those who grew up in the digital age—are excellent problem solvers because they have unlimited information at their fingertips. In the workplace, that curiosity can seem like insubordination to a manager who doesn't understand where it's coming from. But questioning instructions and best practices are critical as we evaluate whether there are better ways to do things.

Encourage employees to ask questions and take ownership of specific pieces of a project. Cultivate an atmosphere where employees' questions come from a desire to grow and learn – not from an instinct to criticize. Your company should offer the resources for them not only to ask the right question, but to answer them, which can benefit not only your employees' careers but the way you do business.

This doesn't just mean sharing your best practices or your successes. It also means owning your mistakes. FailCon is one of the most popular conferences in Silicon Valley for a reason. It's an entire event devoted to celebrating failure as a path to learning how to succeed. If you can build a work culture that embraces failure as way to grow, your staff will understand they work someplace where even their mistakes can help propel their careers forward.

4. Blend Work and Personal Time When You Need To: I once got an email from an employer who was struggling with some of his younger employees using personal email, Facebook, and Twitter at the office. He felt their productivity was being leached into the Internet and was considering a company-wide ban on "distracting" websites and limiting smartphone use in the office.

Of course, you don't want to have employees spending all their time on tasks that have nothing to do with their tasks and the company's goals, but think of it the other way around: Don't you also want at least some of your employees' personal time to be invested into driving value to your business?

In other words, the blurred line between work and life is a two-way street. With employees now, you're no longer getting a nine-to-five, clock-in, clock-out worker. You're getting someone who considers your brand an extension of her own personal brand. When things get hairy at 9 p.m., many employees won't blink an eye when it comes to answering that email.

You're no longer getting a nine-to-five, clock-in, clock-out worker. You're getting someone who considers your brand an extension of her own personal brand.

That's why recent experiments in unlimited vacation, flexible work hours, and more generous paid leave policies are so important – and not just for the top tech companies.

Some programmers prefer to work from home a couple of days a week in order to get laser-focused on a project without interruption. Some managers institute a no-meeting Wednesday so they can get through their to-do lists. With online project management tools and business chat, we're becoming less reliant on one's physical presence to get the job done, so why not consider letting people work when and where they work best?

Of course, the glue that makes all of this work is trust – trust in your process, in the teams you're building, and in your brand. If you have the trust that your team wants to see the company succeed, it's easier to let them design a work style that suits them best and also serves the needs of their careers.

Who would want to jump ship if they've got all that?

<http://www.fastcompany.com/3051379/know-it-all/four-employee-retention-strategies-for-the-modern-workplace>