



WHEN THE LIGHTS COME BACK ON

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Your employees will have choice again –
will they choose you?

We're at the bottom. Actually, we're on our way out. Of the recession that is. Don't we hope that's true? If it is true, it's great news for ordinary citizens and it's great news for business. Except for the managers and organizations that ignored their talent during this recession. Or, worse yet, for those who distributed pink slips and pay cuts, coupled with more work, disrespect or disregard for those who remained. If you're a leader at any level in one of those organizations, you'd better act now. Bolt the back doors and ask your best people to stay – at least long enough for an important chat.

First though, assess your level of risk for losing talent by completing the quiz below. Don't despair if the results are grim. It's never too late to more effectively engage and retain your talent. We'll show you where to start.

HANGIN' ON QUIZ

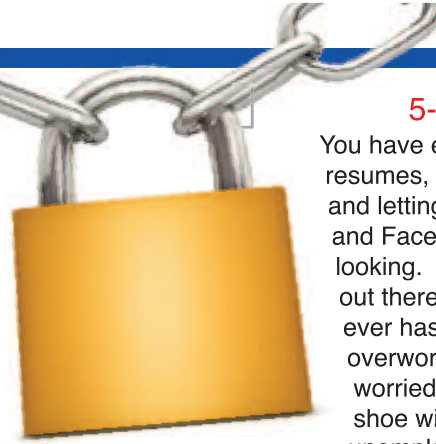
Here are 10 things you could have been doing during this recession to increase the odds of hanging on to your talent when the economy lights come back on and people have more choice about where to work. Check those that are absolutely true for you and your organization:

- We had no layoffs during this recession.
- We didn't cut anyone's pay or benefits.
- We didn't increase the workload for our talent.
- We thanked employees daily for doing what they do to keep us alive and successful.
- We asked every employee what he/she wants to learn this year – or what they want to do next in their careers.
- We were flexible – asking people what would make their lives easier and finding ways to make that happen.
- We spotlighted and rewarded good managers, noting how they engage and retain talent for us.
- When money was in short supply, we found creative ways to reward good work.
- We continued our open door policy and were honest and timely in our communication to employees throughout the tough times.
- We never said (or even thought), "Quit whining --- be glad you have a job."

Count your check marks. Now assess the odds of keeping the best and brightest on your team when the economy brightens and the headhunters call:

8-10 Excellent.

Your risk for losing talent has been minimized by your treatment of them during the tough times. People who have been treated well are more likely to feel a sense of loyalty and commitment to you and the organization. You were true to them – now they'll return the favor. They'll work harder and stay longer. Many know how rare and wonderful their treatment has been, as they watch the evening news and see another round of layoffs.



5-7 Not so hot.

You have employees with updated resumes, logging on to job boards and letting their friends on LinkedIn and Facebook know they're looking. They want to see what's out there, and it's easier than it ever has been! They may feel overworked, underappreciated or worried about when the other shoe will drop, leaving them unemployed too. From 2003

through 2006 (after the U.S. recession of 2001 and 2002) numerous surveys cited that 50-80% of employees were actively looking for new work. And they found it! The same will happen again. (Have you learned?)

0-4 Very risky situation.

Expect turnover in the coming months. It's called the "second wave" of departures. History shows that 6-12 months following a downsizing or negative change you're bound to lose some of your best and brightest – the ones you counted on to reverse your fortunes.

NOW WHAT?

If you scored anything under an 8 in the Hangin' On quiz, you might worry that an economic upturn and more job choices will cause a stampede out your back door. It could happen, but it's not inevitable. It's never too late to ...

- communicate honestly and effectively.
- thank and reward people in the ways that matter most to each of them.
- reassess and revise workloads and commensurate pay.
- offer flex-time wherever possible. This will often cost you little to nothing and will thrill your employees!
- hold career chats and find out what people want to do more of in their work.
- reward your managers for their engagement and retention efforts.
- find out what employees want to learn, how they want to sharpen their skills
- stop saying, "Quit whining, be glad you have a job."

And beyond that list (as if it were easy) there's something else you can do to re-engage and retain your talent.

HOLD A STAY INTERVIEW

(with every employee you hope to keep!)

Why are we so willing to conduct exit interviews, but seldom take the time or summon the courage to conduct stay interviews with the people we can least afford to lose? Imagine this. Your boss calls you in and says this to you, "I probably haven't told you this often enough, but you are important to this team and to me. I can't imagine losing you. I know we've been through a rough time lately and I want you to know how much I appreciate all you've done and the way you've done it. I'd like you to know that I want you to hang in here. I'd like to know what you want next. What do you want

to learn? What career goals are you thinking about? What can I do to help you reach those goals? I'd like to know what will keep you here. And I'd like to know what could entice you away."

Has a boss ever held that kind of interview with you? When we ask audience members that question, very few hands go up. When we ask those few people how it felt, we hear, "Good, Great, I felt important & valued." One guy in the audience said, "It felt a little late – it was in the exit interview." Everyone laughed at the irony – we often find out what our treasured talented people really wanted as they exit our organizations.

Why don't managers (including you) conduct stay interviews? Usually they don't ask because of fear.

WHAT IF YOU CAN'T GIVE WHAT THEY WANT?

Some managers don't hold stay interviews because they fear they won't be able to deliver on the request. That is particularly true during economic down-turns and associated belt-tightening. If you think you can't deliver on employees' requests take these 4 steps:

1. Tell them (again) how much you value them, e.g. "You're worth that to me and more."
2. Tell the truth about the obstacles you face, e.g. pay freeze, project closing down.
3. Show you care enough about them to look into it, e.g. "I hear your request. Let me look into it and let's meet again next Friday to talk about possibilities, (if not now, then when?; if not this, then what?)."
4. Ask, "What else?" Research shows clearly that people want more from work than just a paycheck. When you ask the question "What else?" we guarantee there will be at least one thing your talented employees want that you can give.



WHY THEY STAY

We've asked over 17,000 people what keeps them in an organization "for a while." The top few "stay factors" come up again and again, throughout every industry and at every level. In order of frequency, we've listed below the most common reasons people stay. (Note: 91 percent of respondents listed at least one of the first two items among the top reasons they stay.)

1. Exciting work and challenge
2. Career growth, learning, and development
3. Working with great people
4. Fair pay
5. Supportive management/good boss
6. Being recognized, valued, and respected
7. Benefits
8. Meaningful work and making a difference
9. Pride in the organization, its mission, and its product
10. Great work environment and culture

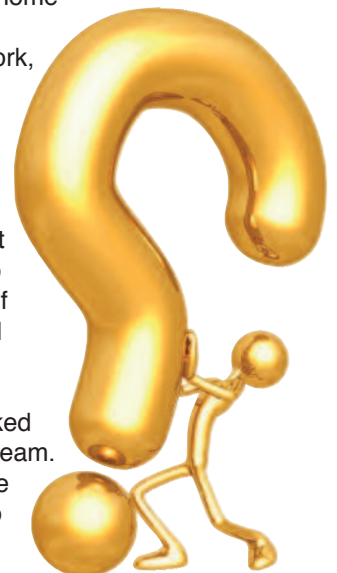
Which of these matter most to you? Go to www.keepem.com and take the What Keeps You Survey. You'll see how your answers match all others'.



ASK -- THEN LISTEN

When you're bold enough to hold stay interviews with the "keepers" (people you hope will remain on your team and produce for you) two things happen. First, your talented employees will feel great that you cared enough to ask. And second, you'll collect the information you need to take action; to customize your employee engagement and retention efforts for each unique individual. Here are sample employee requests from stay interviews and the solutions they created in partnership with their managers. Notice how diverse the requests are; people simply don't want or need the same things from their managers.

- Martin learned in a stay interview that a merchandiser wanted to move into human resources. He said, "I'm now helping this talented employee put together a road map to ensure this happens. The plan includes job shadowing, connecting to HR decision makers, some mentoring and an eventual transfer to HR. I hate to lose him from my team but I want him to stay with our company and do work he loves. We'll all win."
- Sidney's stay interview with Jim yielded a response she didn't want to hear. Jim wanted a raise. Sidney said, "You're absolutely worth that Jim. We'll have some obstacles to overcome, but I'm willing to run your request up the flagpole and see what is possible. Let's meet again next Monday to talk more about it. Meanwhile, what else? For example, what might you want to learn this coming year?" The end result of this stay interview was the promise of a raise for Jim in six months, when the salary freeze was to be lifted. And Jim found a mentor in the organization to help him increase his accounting skills, something he'd wanted to learn and knew he'd need for future job opportunities.
- Natasha said the only thing she'd want more of in her job is flexibility. She asked about cutting her hours on two days of the week and working longer hours on the remaining days. She also asked to explore the possibility of working from home occasionally. Initially Ann thought this could never work, especially since it hadn't been done before in her small company. They brainstormed possibilities and came up with a way that Natasha could do what she'd hoped for. They also partnered on the "selling" of this plan to teammates and executives. It worked – for everyone.
- In a stay interview, Kirk asked for exposure to the senior team. He hoped to move up in the organization and wanted to see how senior leaders operated. He also wanted



them to get to know him. Emma asked if Kirk would want to go with her to some senior staff meetings. Kirk said, "Yes, that would be great!" Emma was amazed and relieved that Kirk wanted something so simple – and something Emma could give.

Notice that beyond listening, you need to respond, and what you say is critical. Responses like "that's unrealistic" immediately halt the dialogue and might even cause employees to go so far as to start a job search. Look for ways it "could work" rather than reasons it won't work.

And remember that you don't have to have all the answers. Ask your employee to think about ways he could make his request work – for you, his teammates, the organization and for him. Brainstorm possibilities and create a plan together. Try it out, then fine-tune it until it works.

A manager in one audience said, "If I tried this stay interview thing, my employees would fall over in a dead faint. I don't even say hi in the hallway." I said, "You might want to ease into this then. Start with hi in the hallway." So if you need to ease into it, that's O.K., but don't wait too long.

Stop guessing what will keep your stars on your team and happy. Gather your courage and conduct a stay interview with the employees you want to keep. Don't guess and don't assume they all want the same thing (like pay or promotion). And don't wait! The economy lights will soon come on again and the scramble to find and keep top talent will resume.

WHAT IF THE LIGHTS DON'T COME ON SOON?

What if this recession continues? What if your employees don't have other options for months --- or years? Should you relax, expecting your talent is going nowhere?

Probably not. Your efforts to engage and retain talent would ideally be a perennial effort, not tied to economic ups and downs. You would hold stay interviews on a regular basis with your talent, no matter what the economy, knowing that your caring and curiosity will pay off over time. People will not forget how you treated them during the tough times and they will reward you with loyalty and their discretionary effort.

If the recession drags on, your employees will need motivation to keep on plugging. They'll want you to ask them what they need and who knows, in the process you might co-create amazing strategies and work-arounds that address the tough economic times. The stay interview might reveal that an employee wants to work part-time – just when you need to cut costs. A telecommuter might save you the cost of his workspace. You get the idea. Your time talking with treasured employees is time well-spent – for them and for you!

**Bottom line ---
do this work now –
don't wait.**

ABOUT THE AUTHORS

Dr. Beverly Kaye is an internationally recognized authority on career issues and retention & engagement in the workplace. She was named a "Legend" by the American Society for Training & Development (ASTD). She has also been named by Leadership Excellence as one of North America's 100 top thought leaders.

As founder and CEO of Career Systems International and a best selling author on workplace performance, Dr. Kaye has worked with a host of organizations to establish cutting-edge, award-winning talent development solutions. Her first book, *UP IS NOT THE ONLY WAY* (Davies Black) became a classic, and although it was published in the early 80's it is still very relevant today. In it, she foresaw the effects that leaner, flatter organizations would have on individual careers and the subsequent need for workers to take charge of their own careers. She also developed systems for managers and employees to work together to help employees achieve their developmental goals.

Sharon Jordan-Evans is a pioneer in the field of employee retention and engagement. She serves as a prominent speaker for numerous conferences and works with Fortune 500 companies such as American Express, Boeing, Disney, Lockheed, Cheesecake Factory, Monster, MTV, PBS, Sony, and Universal Studios.

Sharon has a Masters Degree in Organization Development and is a Professional Certified Coach, coaching the leaders companies can least afford to lose. She also serves as a resource for a number of national media, including Business 2.0, Chief Executive, CIO, Harvard Management Update, Working Woman, Investor Business Daily, Business Week and the LA Times.

Beverly & Sharon co-authored two Wall Street Journal bestsellers. The first, *Love 'Em or Lose 'Em: Getting Good People to Stay*, is the world's best-selling employee retention book and has been translated into 20 languages. The second, *Love It, Don't Leave It: 26 Ways to Get What You Want at Work*, offers "anyone who works" easy-to-implement strategies for increasing job satisfaction. *Love It, Don't Leave It* has been translated into 15 languages.