

"Reframing success in leadership"

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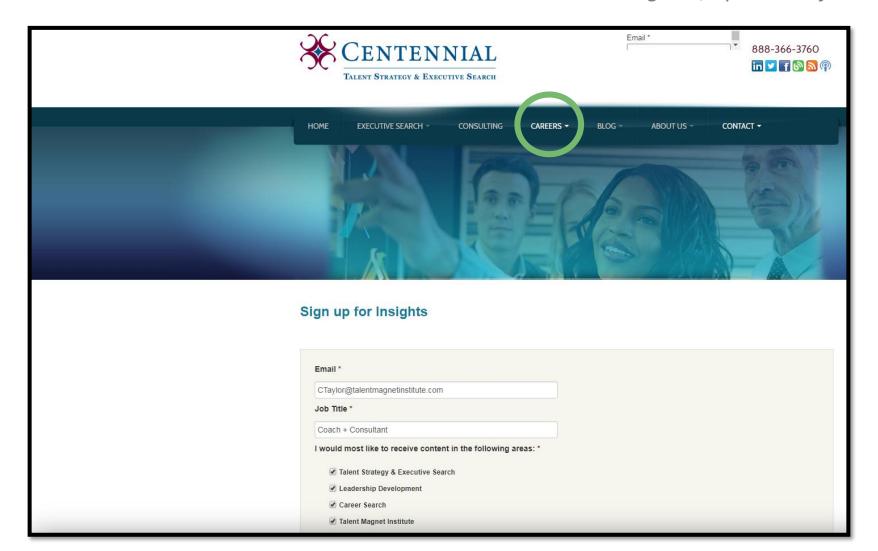




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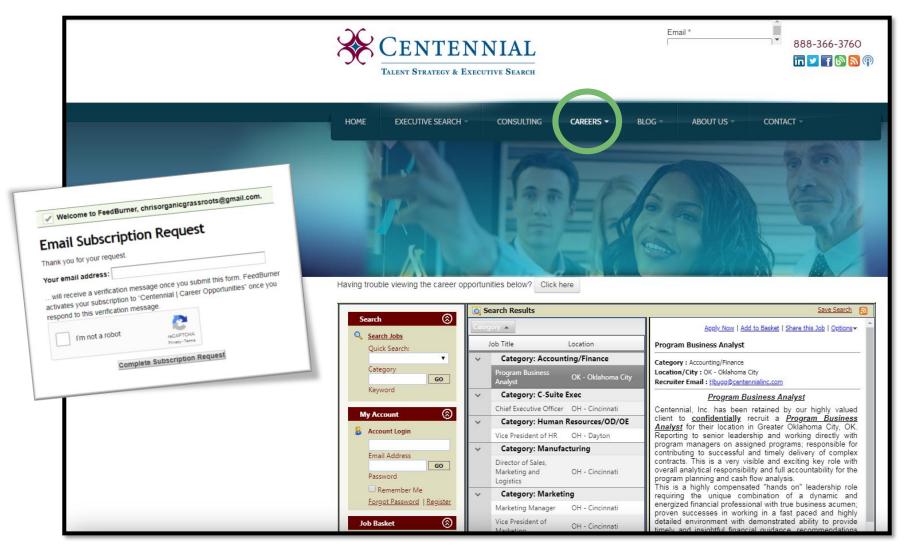
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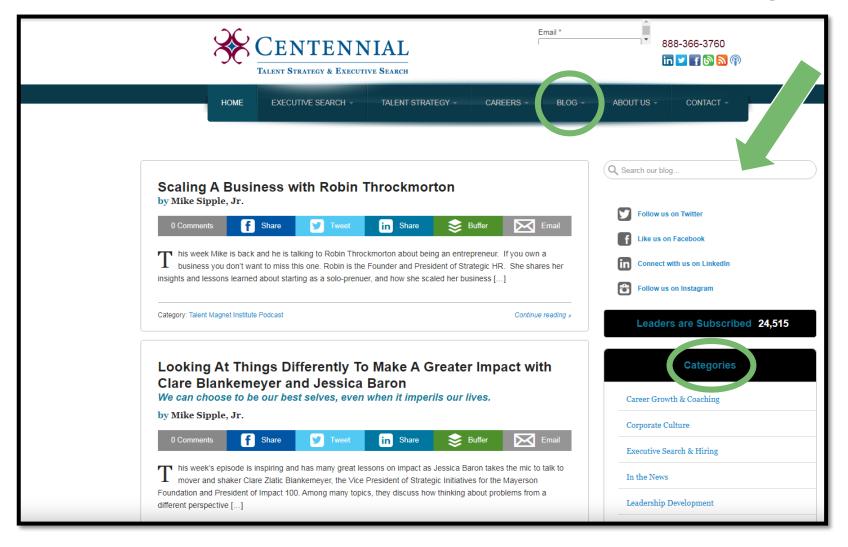


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Blog Post



TalentMagnetInstitute.com

Retaining Top Talent





EMPLOYEE ENGAGEMENT ESSENTIALS

Strategies For Retaining Your Top Talent

Your business is powered by people. When everyone feels valued, understood, and a part of a

community with a common purpose, they stay engaged, bring and they stay where they are.

Dear Fellow Leader.

As you know quality talent is hard to find at every level. Retention seer employers complain about it all the time. They blame in on generatio workers, and more.

Why do employees really leave?

With costs for voluntary turnover increasing every year, it is imperative to figure out how to retain top talent. It's just good business sense (an

The Work Institute conservatively estimates that costs for voluntary to dollars in 2018 nationally. *

But we are here to help! This resource is a guide to help you create a and is easy to implement.

Please contact us to help you take the next step in your retention strat opportunity to serve you.

Here's to your success!

Mike Sipple, Founder and CEO, Talent Magnet Institute Elyse Jarard, Director, Content and Engagement



THE PROBLEM

35% of employees will leave their jobs each year by 2023 to go work for someone else. *

WHY?

According to The Work Institute's 2019 Retention Report,* the top three reasons people

- #1: Lack of Career Development
- #2: Work/Life Balance Issues
- #3 Manager Behavior

THE SOLUTION

This is your guide to implement solutions to retain

What if we told you it's not about the money. Talent continuity emotional connection to the growth you are helping

SOLUTION #1: PROVIDE OPPORTUNITIES FOR PROF LEADERSHIP DEVELOPMENT, AND UPWARD

When you think of your talent pool as a continuum of developin have a veritable gold mine under your nose! Professional and p empowers team members, and creates an internal pipeline of to money on continually attracting and recruiting. Mine the G-O-L

- G: What are their innate GIFTS? Recognize that your team men interests that drive them to do what they do inside and outsid possess hidden potential that they can use to make your busi
- Do you create development OPPORTUNITIES for all levels o worked their way up from entry level positions because they
- L: How do you identify emerging LEADERS? How do you empo stay with your organization?
- D: DEVELOP feedback protocols that are aligned with the cultur values that you are living.

Lack of development opportunities was the #1 reason people s How can you create ways to cross-pollinate your organizatio



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Schedule flexibility and commute are two reasons Work-Life Balance is ranked the #2 reason that people leave.

Here are some tips to address this.

SOLUTION #2: PROVIDE OPPORTUNITIES FOR FLEXIBILITY WHILE BUILDING TRUST

Not all organizations can accommodate remote workers. However, creating flexible scheduling, thinking outside the box about when work is done, and developing structure to build trust on both ends of the stick will help you win the retention battle.

- Build trust with structure. When employees know what they are responsible for, and there are clear goals and benchmarks, it is easy for both parties to measure success and accomplishment.
 - Communicate often. A regularly scheduled meeting will allow employees who need flexibility to schedule other obligations around work. When pop-up meetings are a regular occurrence, trust breaks down and it disempowers everyone on the team. Providing regular feedback with a structured format will also improve communication, so everyone is on the same nage.
- Do an audit of your workforce and find out what kind of flexibility they need.

Listen to an insightful conversation about retention on the Talent Magnet Institute Podcast, Episode #86

TIP: Perform "stay" interviews. Don't wait until they leave to find out what went wrong.

Management Behavior was the #3 reason why people voluntarily left a job in 2018. Emphasizing good soft skills is a key element of a retention strategy that is often overlooked.

SOLUTION #3: TRAIN MANAGEMENT AND HIRE LEADERS WITH GOOD SOFT SKILLS

Communicating effectively and building trust are key skills that are often overlooked in management hiring decisions. However, soft skills are undervalued. When employees feel that they can't trust their supervisor, or that they don't feel safe to be honest, they look elsewhere.

- Teach managers to mentor instead of manage. This builds a trusting relationship, that benefits everyone
- Keep your word, be the example and follow through. Consistency in language and action is a powerful motivator.
- Initiate training for new managers, and continuous re-training for existing managers on how to communicate effectively and empower teams.

TIP: Replacing people is expensive. It costs an average of \$15,000 to replace someone due to voluntary turnover. Look at your budget and allocate funds from replacement costs to retention initiatives.

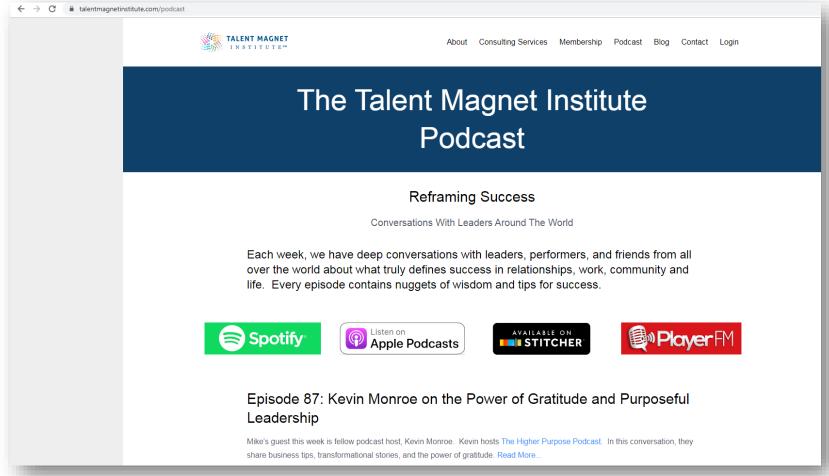


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Podcasts





Podcast – Episode 76

Episode 76: Reframing Failure as a Good Thing with Sarah Brown

Many of us are taught to avoid failure. However, as most leaders know, failure is necessary for success.



https://www.talentmagnetinstitute.com/Episode-76-Reframing-Failure-as-a-Good-Thing-with-Sarah-Brown



Podcast – Episode 72

Episode 72: Wisdom For High-Achievers: A Conversation with the Lion King Himself, Alton Fitzgerald White

If you have ever seen The Lion King either on screen or on stage, you know Mufasa as the father with much wisdom to impart to his son. In this podcast episode, Alton Fitzgerald White, who played the role of Mufasa on Broadway 4,308 times shares his personal brand of wisdom for success.



https://www.talentmagnetinstitute.com/Episode-72-Wisdom-For-High-Achievers-A-Conversation-with-the-Lion-King-Himself-Alton-Fitzgerald-White



Podcast – Episode 23

Episode 23: Cultural Transformation and Courageous Leadership with Lynne Ruhl

What is work culture and how does it affect the corporate environment? Discover how one phone call changed a stay-at-home mom's life and how she changed the abusive, toxic culture in children's competitive gymnastics. The impact she made led to a career in leadership and corporate cultural development.



https://www.talentmagnetinstitute.com/Episode-23-Cultural-Transformation-and-Courageous-Leadershipwith-Lynne-Ruhl



