

Competitive Edge:

ATTRACTION/ RETENTION STRATEGIES for a Multicultural Workforce

Santa Clara University

Leavey Lecture

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“Retaining employees
is as critical as
retaining customers,
because you won’t have loyal
customers
without loyal employees.”

Frederick F. Reichheld
The Loyalty Effect, 1996

Overview

- ◆ **Attraction**
- ◆ **Assimilation**
- ◆ **Retention**

**All are mission
critical business skills**



Retention Leadership

Why do People Stay?

FACTORS IMPORTANT IN ATTRACTING AND RETAINING A HIGHLY LOYAL AND COMMITTED WORKFORCE

- ◆ Provide Challenging Work Experience 97.7%
- ◆ Pay for Increased Contribution 97.6%
- ◆ Outstanding Training/Education Opportunities 91.6%

Why Talented Employees Leave*

- ◆ They don't feel in sync with their values and lifestyle concerns
- ◆ They don't know they are valued by the organization
- ◆ They don't know how they fit in the organization's future
- ◆ They don't feel passionate about the mission of the organization
- ◆ They don't have challenging work or exciting learning opportunities

Key Retention Factors

- ◆ The Nature of the Work
- ◆ Visible Career Options
- ◆ Rewards and Incentives
- ◆ Leadership
- ◆ Attention to the Needs of Employees



Retention Leadership

**Manager's
Role**

Objectives for Managers

- ◆ Clarify “why” key employees leave organizations
- ◆ Understand the impact and potential cost for talent lost
- ◆ Learn to apply basic practices for retaining and developing your talent
- ◆ Prepare profiles on key people and/or entire team

Attraction Checklist

Description of Culture

Evidence of Culture

Leadership

Innovation

Value(s)

Experience

Reality Communication

How Will We Keep Them?

TLC

Take the Initiative

Listen

Communicate

Examine Thinking Change Perceptions

- ◆ What is the internal dialogue?
- ◆ What is the external language?
- ◆ What role models are seen?
- ◆ What is the level of burnout?
- ◆ What is the level of commitment to types of employees?

Action Looks Like

- ◆ Everyone owns retention
 - Not HR's *problem*
- ◆ Champion
- ◆ Create a written plan (short)
- ◆ Communicate and educate
- ◆ To talk about retention
- ◆ LISTEN (before they disconnect, before they go, exits, post exits)
- ◆ Support manager's efforts
 - coaching

Retention Leadership

Become the change
you seek in
the world