

Examples of Employee Retention

When employers find skilled, hard workers, they keep them happy by developing and implementing employee retention strategies. Gone are the days when employees were happy with just a raise or a bonus. Today, employees want to feel as if the companies they work for are invested in their success and interested in what they have to say. Businesses use employee retention techniques to deliver what employees want.

Tuition Reimbursement

Jobseekers value personal and professional development activities that will help them with everything from their work-life balances to learning new skills that will help make them more marketable and knowledgeable in the workplace. As a result, employers offer tuition reimbursement programs that give their employees financial assistance if they decide to return to school to further their educations. While some employers cover a percentage of the tuition, others cover the full amount. In some instances, employees are limited to taking coursework that's somewhat related to the type of work the employee does for the company. Employers offering these types of retention incentives recognize that continuing education can improve how employees function in the workplace.

Wellness Program

Health is a top concern for many employees, so workplaces steadily develop initiatives to help their employees make improvements in this area. Wellness initiatives include on-site workouts with fitness professionals, programs to help employees stop smoking, walking and running events, changing to healthy vending machine snacks and gym discounts. Employee wellness programs can improve productivity and make workers feel more satisfied with their places of employment, so wellness programs are used a retention strategy for existing employees and a recruiting strategy for potential employees.

Employee Goals and Evaluation

When employees know what's expected of them, sit with their managers to create measurable goals and received adequate feedback during employee evaluations, they are less confused about their responsibilities. As a result, they are more productive for the company they work for and more invested in the company's success. This type of communication is one way employers are retaining their talent.

Feedback and Action

Employees are valuable to companies, so it's important that they feel free to express ideas they have without the fear of being judged or being reprimanded by fellow employees or management. Employers who want to retain their skilled employees not only listen to what they have to say, but they implement their ideas where applicable or provide feedback as to why an idea isn't feasible for the company.

Teamwork and Rewards

Working as a team, whether on a project or during a team-building activity outside of the office, can aid in retention. Since employees are more productive and happier in work environments where they have healthy relationships with their fellow employees, these types of interactions help employees develop trust, mutual respect and loyalty.