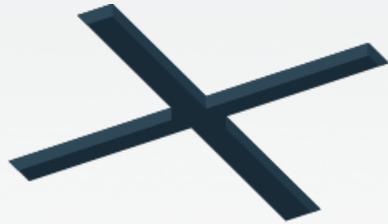


# EMPLOYEE RETENTION 101

---

HOW TO RETAIN AND ENGAGE  
TOP TALENT



# 01

Why Retention Management  
Should Be Your Top  
Priority

# 02

Retention Pitfalls and  
How to Overcome Them

# 03

Establishing a Connection  
with Your Employees

# 04

How to Support Your  
Employees' Development

CONTENTS

---

# 05

Employee Retention  
Program Must-Haves

# 06

Five Bullet-Proof  
Tips for Keeping Your  
Employees



CONTENTS

---

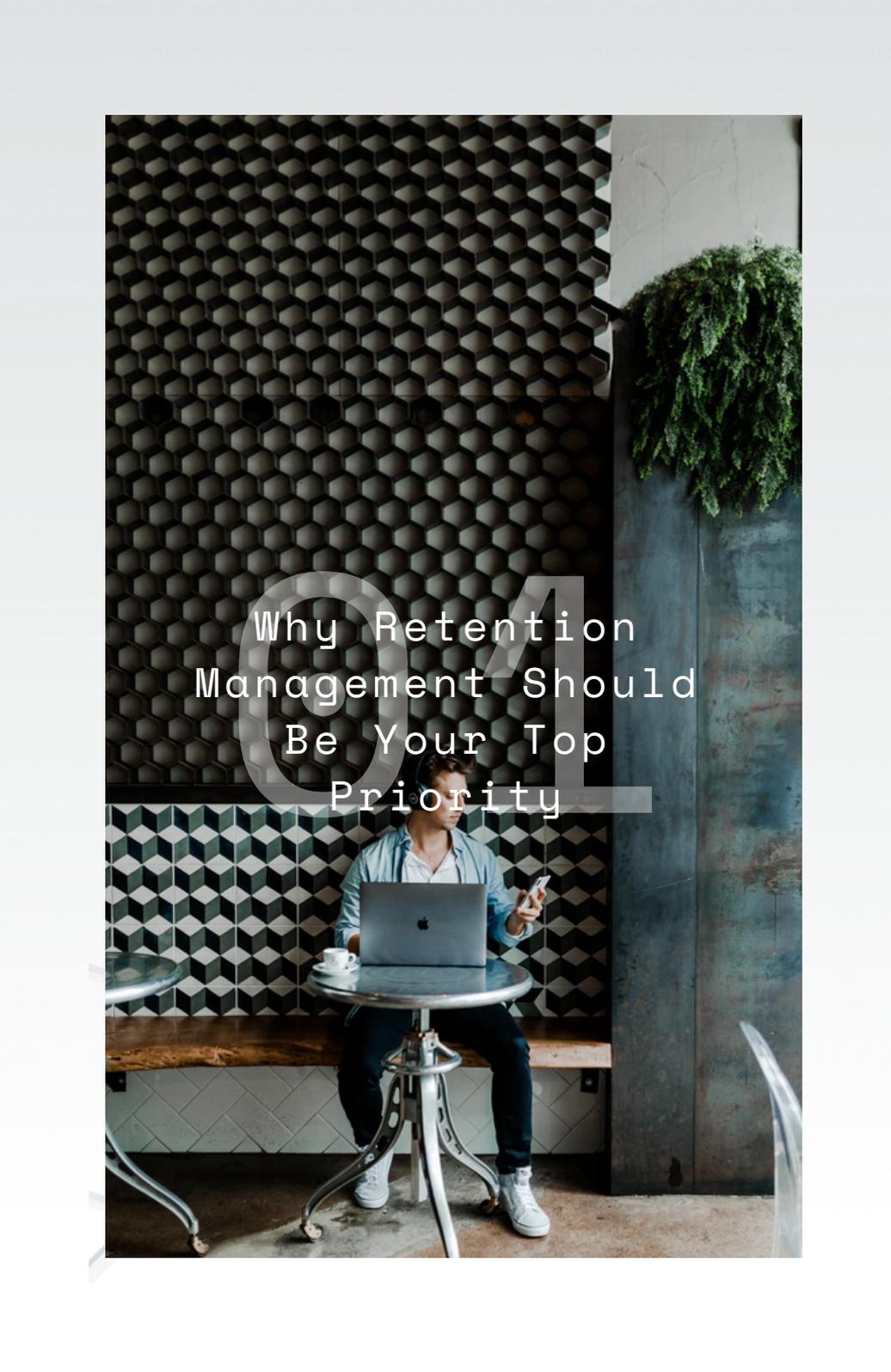
# WHAT DRIVES DECISION MAKING



Recruiting top talent is one thing, but retaining top talent within your organization is an entirely different battle. Think of it like this - the recruitment process is like the first few dates, while the retention management process is a full-blown marriage. During the recruitment process, both parties are excited to learn more about the other as they toy with the idea of being a good match and begin to imagine how the relationship will evolve. And after a thorough recruitment process, the match has been made, and the real work of maintaining curiosity and engagement begins.

It is when organizations fail to put in the work that employee retention becomes an issue. But what is it that makes an employee decide to walk away? Is it just one bad day, or is it an accumulation of many small things that drive them over the edge? An even more important question is what makes an employee want to stay? Does it all come down to salary? Or is it more nuanced than that? The following chapters shed light on some troubling statistics, common mistakes, and best practices to connect with and retain your top talent.



A man in a light blue shirt and dark pants sits at a small round metal table in a cafe. He is looking at a smartphone in his hand while a laptop sits open on the table. A white coffee cup is also on the table. The background features a wall with a dark, geometric, honeycomb-like pattern. To the right, there is a vertical metal panel with a green plant hanging from it. A large, semi-transparent '01' graphic is overlaid on the text.

# Why Retention Management Should Be Your Top Priority

# NORMAL VS. ABNORMAL EXITS



When it comes to a growing organization, it is natural for employees to come and go, right? Right-ish. While functional employee turnover (i.e., the natural exit of employees) is completely normal and healthy for an organization, dysfunctional turnover is, well, dysfunctional. What separates the two? The latter, which tends to be the primary focus of employers, is characterized by the regular exit of high performers and/or those with hard-to-replace skillsets.

From lost profits and efficiency to a fragmented culture, there are a number of troubling statistics outlining the repercussions of low employee retention. To make matters worse, these statistics may even be too conservative given the often hidden and unaccounted for costs of the time spent recruiting, the potential burnout and low morale of current employees in light of being short-staffed. To put things into perspective, burnout is the cause behind nearly 50% of employee turnover, a statistic that may be amplified in light of the COVID pandemic. With retention implications of this magnitude, neglecting to incorporate hidden costs such as burnout, results in an oversimplified understanding of retention costs.



Thankfully, many organizations grasp the magnitude of retention and its profound implications, which is the reason why a staggering 87% of HR professionals consider employee retention as one of their highest priorities. But with nearly one in three employees leaving within the first forty-five days, the window to set a precedent for employee retention is short and anything but straightforward.



However, most troubling is the fact that a majority of organizations do not have any sort of retention strategy to help them fight these statistics. Essentially, there is a degree of cognitive dissonance between knowing retention is important and actually doing something about it.

Overcoming the cognitive dissonance hurdle entails that you gauge your current retention levels and then do your best to understand its drivers. Once you have done this, you can start reaping the benefits that low turnover (i.e., high retention) has to offer, such as the opportunity to increase profits four-fold, retain latent company and industry knowledge, and boost overall morale. That is why the following chapters will guide you through retention strategies and shortcomings so that your organization can reap the benefits of functional turnover and mitigate the impact of low employee retention.

First Engineers AS  
Thorvald Meyers Gate 7  
0555 Oslo, Norway

info@firstengineers.com  
+47 21 42 42 90



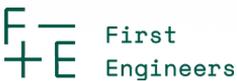
@firstengineers



@firstengineers



@firstengineers



CONTACT US

---