

## Employee Retention Tips:

- **Compensation:** Regularly review to ensure total compensation is competitive, including salary, bonuses, profit sharing, and perks like employee discounts.
- **Employee Development:** Offer career advancement opportunities through training, cross-training, and mentorship programs to enhance skills and competencies.
- **Diversity, Equity, and Inclusion (DEI):** Look at your employee base. What cultures are represented? What uniqueness do they bring to your teams and how are you recognizing that? Be aware of different religions or holidays that may be celebrated. Ensure your employees feel safe and welcome.
- **Recognition:** Implement formal recognition programs that reward innovation and outstanding performance. A simple “thank you” can go a long way in showing appreciation.
- **Feedback:** Create an environment where ongoing feedback is the norm, and open-door communication is encouraged to discuss performance, ideas, and concerns.
- **Goals and Rewards:** Define clear goals and rewards. Encourage employee involvement in identifying cost-saving measures and enhancing productivity.
- **Leadership Visibility:** The presence of leadership speaks volumes to employees. Acknowledge, encourage, and empower your team. Send the message that what they are doing matters.
- **Employer Reputation:** Consider your local reputation. Being known as the top employer will naturally attract potential employees.
- **Celebrate and Engage:** Look for ways to celebrate wins, promotions, efforts, etc. Consider including families in your celebrations.



- **Work-Life Balance:** Advocate for work-life balance through actions. Model behavior of acceptance. Do you see an employee working overtime or while on vacation? Remind them that it's not expected they do so.
- **New Employee Onboarding:** Set up your new employee for success from the start. Develop a plan for their initial days and weeks, covering company culture, training, and their role's integration within the company.
- **Wellness Programs:** Offer wellness initiatives to help your employees reduce burnout and promote a healthy and happy environment. This can include stress management, financial planning, or exercise programs.
- **Communication:** Foster open-door communication where employees can share ideas, challenges, or simply connect. Use this opportunity to get to know your employees better. Employees tend to feel more confident, less worried, and more empowered with clear communication.
- **Flexible Work Arrangements:** Provide remote work options, hybrid schedules, or compressed workweeks. Studies show 56% of employees report that remote work boosts morale and work-life balance.
- **Employee Engagement:** Create a safe space for employees to give candid feedback and involve them in process improvements to foster engagement.
- **Employee Referral Program:** An employee referral program can help build a pipeline of potential hires while also improving employee retention. If employees refer their friends and family, they're more likely to stay with the company, and you'll also build a strong pool of potential candidates for future openings.
- **Conduct Stay Interviews and Exit Interviews:** Conduct stay interviews to proactively address employee concerns and exit interviews to gather feedback for improvement.