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Title	How to retain Top Employees
Ref	Tat_RL_2016_503 - Soft Skills

How to retain Top Employees



What is a Employee Retention and Turnover?

Employee Retention refers to the various policies and practices which allow employees to stick to the Organization for a longer period of time.

Employee turnover refers to the number or percentage of workers who leave an organization and are replaced by new employees. Measuring employee turnover can be helpful to employers that want to examine reasons for turnover or estimate the cost-to-hire for budget purposes.

Failing to retain a key employee is costly, in addition to organizational issues such as training time and investment, lost knowledge, insecure coworkers and a costly candidate search aside. Employee retention is one of the primary measures of the health of your organization.

Why do Employees leave the Organization?

REASONS WHY PROFESSIONALS WOULD LEAVE THEIR JOB



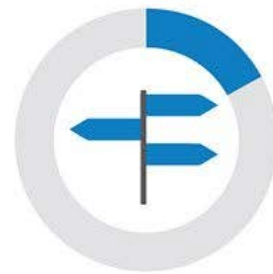
20%

Bad pay
and benefits



18%

Offered a
better role



17%

unclear career
advancement



10%

Bad work
environment

Types of Employee Turnover and Retention

Employee Choice	No intention to leave voluntarily	<u>Functional Retention</u> Desirable employee remains with Organization	<u>Dysfunctional Retention</u> Undesirable employee remains with Organization
	Intention to leave voluntarily	<u>Dysfunctional Turnover</u> Desirable employee quits	<u>Functional Turnover</u> Undesirable employee quits
		High Performance	Low Performance
Employee Contribution			



Keys to creating Employee Retention

1. Create an environment that makes your employees feel like an asset to your company.



Keys to creating Employee Retention

2. Make expectations and goals of the company clear.



Keys to creating Employee Retention

3. Create an open and honest work environment.



Keys to creating Employee Retention

4. Provide opportunities to grow and learn, and let your employees know there is room for advancement in your company.



Keys to creating Employee Retention

5. Recognize and reward good work.



Benefits of retaining Top Employees

- Manages employee turnover
- Cost Effective
- Maintain Performance And Productivity
- Enhances Recruitment
- Increases Morale
- Boost experience and knowledge
- Enhanced work culture



Questions or Concerns?

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*Thank
you*

