

“LOW COST WAYS TO MAKE EMPLOYEES FEEL VALUED, REDUCE TURNOVER”



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The street was filled with retail and fast food businesses. Among them was a Kentucky Fried Chicken franchise. Approaching the lighted marquis, I expected to see the usual promotional fare such as “Special: 12 extra crispy wings for \$1.99.” How surprising, then to read a sign that read: “Welcome Back, Matt !”

This was the first time I had seen a message of this type on a fast food restaurant marquis. But it probably won’t be the last. The manager who initiated this was a step ahead of his or her competitors, but not for long. It is no secret that high turnover and a diminishing workforce makes recruiting and retaining workers a real challenge.

That KFC manager was implementing a no-cost strategy that will pay off for the business: making employees feel cared about and valued. A shift is taking place from taking workers for granted and being willing to routinely replace them if they leave. The new focus is to recognize and prevent the loss of stability, morale, customers and dollars that occur with high turnover.

All industries are starting to feel the quality and quantity of the workforce diminishing as well. This will heighten the overall competition for the available talent pool in the months and years to come. With millions of dollars lost each year due to unnecessary turnover, this is an area that needs to be addressed sooner rather than later. The high cost of turnover is one area that any company can learn to manage, making a significant positive contribution to the bottom line.

For companies with a limited budget to implement retention initiatives, here are some no cost or low cost strategies that can start to make employees feel valued, so that you can keep good people in your organization:

INCLUSION: Employees can and should be included in gathering ideas for how the business can be operated more efficiently or cost-effectively. Just ASK them. Besides your getting great ideas “from the trenches”, the employees will really appreciate being asked. It makes them feel included, generating more “buy-in” of company initiatives in which they have participated. (CAUTION: Do not solicit ideas and input from employees unless you are seriously intending to listen to and act upon them; otherwise, the gesture will be seen as “lip-service”, backfiring and contributing to greater mistrust of management.)

RECOGNITION: Everyone likes to be appreciated and know that his or her contributions are valued. Saying “Thank you,” or noticing and complimenting a job well done does not cost one cent from your budget. Mentioning people’s accomplishments or contributions in a company newsletter or with a press release in the local newspapers is another option. On a limited budget, recognition can be low cost and fun, such as a bagel or pizza party to celebrate a team’s goal. Inexpensive gifts to individuals such as movie or dinner tickets for two are usually appreciated and can reinforce positive behaviors.

OPENNESS AND FLEXIBILITY: Having an open mind, being a good listener, and being flexible and adaptable are necessary traits for supervisors and managers in the new workforce. Flexibility regarding working schedules is a huge issue for many, particularly those with transportation challenges, children or elderly parents to care for. Responsiveness and support of these life circumstances recognizes workers as people with their own lives and family responsibilities outside of work. Businesses that create cultures of support and adaptability will find themselves with greater employee morale and productivity, as well as lower turnover.