

topic:

Will a stable economy put my employee retention at risk?

advice:

A stable economy can offer up some challenges on the HR front. It's common, after several years of employment growth and continuing declines in unemployment, to see employers struggle with finding, and keeping, the right talent. This is even a bigger concern for employers in competitive industries with an ongoing struggle to fill positions. Studies show that roughly 55% of employees are spending time on job searches routinely. This coupled by the fact that employee engagement levels tend to fluctuate when companies facilitate change (adding staff, focusing on growth, etc.) – can be problematic. Higher employee engagement levels generally produce workplace stability, more profitability, and a desire to stay with an organization. Paying attention to it can be the difference in keeping your talent.

ERA engagement surveys indicate that engaged employees want the following: Caring & Committed Senior Leadership Team, Work Life Balance, Effective Managers, Respect & Input, Teamwork, and Opportunities for Growth. Knowing what employees want and making even the smallest changes toward providing it, can have a profound effect on employee commitment and engagement. Plus you may find a few extra hours not spent in recruiting them back from your competitors!



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