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Four Steps to Retaining Your Best Employees

As hiring great people becomes more challenging than ever, it is vital that you retain the quality people on your team for as long as possible. However, before you became an employer, did anyone share with you that it involved being one or all of the following: psychologist, therapist, child-care worker, parent, teacher, coach, recruitment specialist, and the list goes on! I doubt it.

The right people on your team, doing the right things, at the right time, in the right way, can be an amazing asset and will allow you to build an amazing business. The wrong people, doing the wrong things, at the wrong time, can cause all sorts of damage; financially, culturally, and psychologically to all involved.

Creating a productive group of loyal employees is rarely easy. Those that have will tell you that it took years of practice (meaning, making lots of mistakes!) yet the payoff, when you persist, is a team focused on the long-term success of the business.

Below are four key steps you can take to retain great people.

One: Create a Winning Environment

Your employees are either generating income and profit for the business or costing it money. Which category are yours in? We feel that almost every employee wants to do great work, and also be acknowledged for it. Yet, the number also shows us that 73% of employees are actively disengaged and unhappy with where they work. That is nearly 3 out of 4 people employed! As a business leader, one of your roles can be to create an environment where the right employees can show up, be engaged, and perform their best work possible. Some suggestions to work on building your team engagement include:

- Sharing the Vision and Core Values of your organisation. This is about sharing where your company is going and how you are going to play as a team.
- Get to know your employees as people, not just 'staff'. Do you know much about the lives of your employees? You don't need to know 'everything', yet taking an interest in their family, hobbies and goals says to them that you care, more than just being a boss.
- Provide structured training and development in both soft and hard skills. Employer-funded personal development is the #1 retention tool at high performing companies. This is not just technical skill training, but also soft skills such as leadership, communication, productivity, etc.
- Ask for and listen to suggestions from your team to improve the way that you do things in your business. Your employees can be the source of the best innovation when you create the opportunity for them to contribute.

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Two: Create Clarity of Expectations

How can you manage performance if no clear expectations are set from the start? Well, you can't. Imagine showing up to play for a new football team, not really knowing your position on the field and how you can best contribute to helping the team win (other than by kicking the ball downfield to another player)? This can be like a new employee joining the team (say a technician), providing a van, phone and a schedule and saying: Welcome...now off you go, have a great day! Help your employees perform to their best, by setting them up to win – from the start by providing Position/Job Descriptions, Employment Contracts and Key Performance Indicators (KPI's). KPI's can be somewhat a daunting definition for simply – What Winning Looks Like in My Role.

Three: Provide Timely Feedback

Ask most tradies, "How do you know if you are doing well in your job?", and the answer will be: "If I didn't get a boot up the backside this week, I know I did ok!". This is the 2020's. Surely we can do better than the old 'carrot & stick' way of managing people. Feedback is the breakfast of champions. Providing timely feedback to all of your employees on how they are performing can showcase noticeable, continual performance. The line from the movie Jerry McGuire, "help me, help you!" says it all! Have a structured way to let your team know what they are doing well, and also where they can improve. Be honest and genuine. Remember that you are giving feedback around the behaviour, not the individual person. What gets rewarded, gets repeated, and what goes unattended to or neglected can also set the standards for your team.

Four: Get Rid of the Non-Performers Quickly

This is for you! You know what we mean. Keeping that negative, little black cloud on your team is costing you. Financially, culturally and emotionally. You know what needs to take place. Free up their future – today! Not easy, is it? The reality is that an employer who has let a negative, non-performing employee go, has ever regretted their decision. In fact, they usually say, 'We could/should have done this 3 to 6 months ago.' What behaviour you are prepared to step over, you are actually endorsing. Top quality, A-grade players want to be around other quality A-graders. Letting non-performers hang around the team is sending a message to everybody else that perhaps you are not interested in improving the quality of the team and your personal standards are below other professional organisations. Letting people go is rarely easy. That's why most employers avoid it. Chat with other successful business owners who have a structured way of dealing with these types of employees. You may also ask for support/advice from Fair Work Australia or a HR legal specialist to guide you.

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