

RETENTION & ENGAGEMENT

Recruiting new staff is a time-consuming and expensive exercise that directly affects your financial bottom line. It can cost up to 18 months' salary to lose and replace a manager or professional, and up to six months' salary to lose and replace an hourly worker. Given this expense, creating an environment where your employees want to stay makes sense.

Is your business a great place to work?

It is often said that employees do not leave bad companies; they leave unhappy work relationships and unhealthy work environments. Great employers have the courage to face their work environment first, assessing their practices and finding ways to create a workplace that enables them to become great employers and attract and retain great employees.

Are your employees motivated?

Motivating and keeping employees engaged does not have to cost a lot of money. All employees want to feel valued in the workplace, not just through wages and benefits, but also by having their voices and opinions heard, being recognized for their efforts and having opportunities for growth and development. All these factors contribute to a successful retention strategy and are important to a company's long-term success.

What do your employees think?

Listening to and acting on employee concerns are vital to creating a positive work environment. Ensure employees have a safe, confidential and (depending on the situation) anonymous process to discuss workplace challenges or issues. Take an informal approach such as using an Employee Suggestion Box or Comments/suggestion email inbox or a more detailed formal process of conducting an [Employee Survey](#).

Regardless of the method or process used, feedback and follow-up must be transparent and timely. You may not be able to act on every suggestion, but providing the employee with honest, straightforward feedback on the reasons for your decision shows respect and appreciation for their opinion and interest.

Resources:

[Employee Retention Techniques for the Hospitality Industry](#)
[Retention Planning](#)

[The Key to Productivity: Employee Engagement](#)

[Top Management Practices to Maximize Employee Motivation](#)