



# 3 Ways to increase employee retention

Fresh ideas that keep your top talent from leaving



There's a reason why retention has become a top priority among employers. Based on our recent report for talent professionals, [Why & How People Change Jobs](#), the 10,000+ professionals surveyed who moved to a new company wanted to advance their careers, more challenging work, and of course, bigger paychecks.

However, 42% said they might have stayed if their employer had **done something**. What exactly could they have done, you may ask? Good question.

These individuals left because they were concerned about advancement opportunities, unsatisfied with compensation and benefits, and unsatisfied with recognition and reward.

Armed with that information, you can now **do something** to retain your talented employees. Here are three ways you can improve retention and prevent the dreaded two-weeks notice.



## 42%

of recent job switchers might have stayed at their company.

## TIP 1

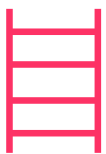
# Pave strong career paths and highlight advancement opportunities.

Your fast-moving employees want career roadmaps and challenging work. If you set clear expectations and give them visibility into opportunities that help them advance their career or skills, they are likely to be more engaged and productive.




## Monthly career development meetings

The pressure of daily business seems to always crowd out career conversations, so have managers schedule one-on-one career-focused meetings with their direct reports. Discuss their goals and needs, ensure that expectations are clear, and check that progress is being made. Regular check-ins demonstrate that managers care, and allow the employee to bring up any potential issues before they can grow into serious problems.



## Open new reqs to employees first

Increase visibility into internal openings by giving employees first-dibs on new gigs. Spotlight new jobs in company all-hands and team meetings, or send a monthly email to each department. Opening the dialogue about all the ways employees can progress within the company will help drive internal mobility and growth.

**SKILLS DEVELOPMENT** Help them gain new skills for current and future opportunities by providing free or company-sponsored access to online learning tools like [lynda.com](https://www.lynda.com) 



## TIP 2

# Show them the money (and value).

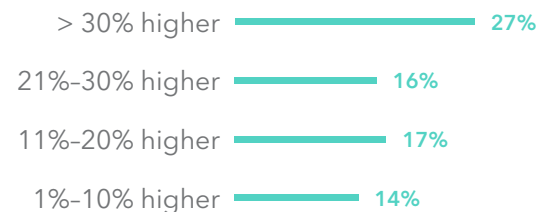
Look into fresh compensation structures and unique lifestyle benefits that reinforce how your company truly values employee's time, careers and commitment.

## Get your comp team's attention

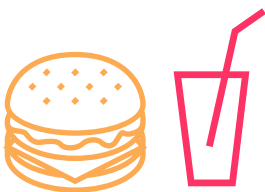
74% of job switchers receive larger compensation packages - often 30% higher or more than their previous role! Show these stats to your compensation team and discuss ways to remain competitive. Also, you don't have to give major bonuses to make a difference. Visa and American Express gift cards, for example, can be just as thoughtful, especially when recognizing smaller achievements.



### COMPENSATION PACKAGES OF NEW ROLES



Source: [Why & How People Change Jobs](#), LinkedIn, 2015



## Offer stay-worthy perks

Outside of direct benefits, work with your team to provide lifestyle perks that boost employee's happiness in the office. For example, ease the daily commute with a free bus or train pass. Prevent burnout with half-day Summer Fridays or comp time during busy seasons. Make the day-to-day even more amazing with free onsite massage chairs, manicurists or lunch on a monthly or weekly basis.

### TIP 3

## Recognize professional accomplishments, both big and small.

A little thanks goes a long way. Recognizing and celebrating talent for their accomplishments makes them feel valued, ultimately building motivation and trust.



### Write thank you notes

Whether an employee is closing a strong sales quarter or pulling an all-nighter to fix IT bugs, show them that you appreciate all their professional contributions with a handwritten thank you note or a heartfelt email. The former CEO of Campbell's Soup, Douglas Conant, wrote over [30,000 personalized thank-you notes](#) during his tenure, driving the company from terrible employee engagement to high performance records.



### Celebrate meaningful milestones

Have managers organize team lunches for employee's work anniversaries, or adorn desks with balloons and cupcakes for their birthday. Pop open a bottle of champagne if an employee reached a personal best or the team exceeded a lofty goal. These special touches spark an emotional connection and build loyalty.

From small gestures to grand acts of kindness, see how companies are celebrating their employees on the [Talent Blog](#) [🔗](#)



## BONUS

# Create an inspiring culture that invests in long-term relationships.

As [Reid Hoffman](#), [Ben Casnocha](#), and [Chris Yeh](#) discuss in their *New York Times* Bestseller, *The Alliance*, “a business without trust and loyalty is a business without long-term thinking.” Use their framework to build trust and investment with your employees.



## Create your own alliance statement

An alliance statement explicitly defines the purpose and expectations between the organization and employee so you can invest in each other with confidence. Working with your leadership team, draft a statement of alliance that managers can personalize and use to engage with their individual direct reports. [Use this sample to get started](#) – just be sure to customize the policies and programs to fit your company.



## Engage your employees with “tours of duty”

Using the alliance statement, have managers create a “tour of duty” pact with each of their employees. The commitment should clearly spell out the mission (say, a project or a role), success criteria (leading indicators like building a program or hitting quota) and mutually beneficial outcomes (for example, learning people management skills or driving revenue). Don’t just agree and write it down. Check progress regularly in a dedicated career development meeting.

**VISUALIZE PROGRESS** Copy your employee’s current LinkedIn profile, and have them create a mock-up of how that will look upon the successful completion of their tour or mission.



## CONTINUE THE CONVERSATION



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