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Low-Cost Steps to Keep Employees from Job Hunting

newspaper career counselor recently advised a reader that unless you had an employment contract, nine months was long enough for a job. It was noted that if you move, it should be for more than just money. It should be for a better company fit, for skills enhancement and that the move fit into the your career game plan.

The employment rules today are very few. There is no longer a stigma attached to people who have had three or four job changes in the last few years. That is good news for people who want to "shop." It is bad news for companies.

Because no one has unlimited staffing budgets, employee retention is the best way to keep your largest cost under control.

The primary motivation for individuals job hunting is seldom simply a bigger paycheck. Here are some low-cost efforts you can undertake to retain the people you want to keep.

Flexible Hours and Telecommuting

Increasingly, executives are realizing that flexible hours and telecommuting are some of the most cost-effective ways to hire new good people and retain present personnel. The combination of flex time and flex place is inexpensive and convenient. Many times it also makes better use of your overall resources—physical and fiscal. Mangers are realizing they can appoint the best possible person for the job—regardless of where he or she lives. They do this by eliminating the high cost, personal disruption and concerns that surround relocation.

With telecommuters, companies also don't have to pay for office space, parking and commuting costs. In many instances the savings can be substantial.

Praise

It sounds extremely simple, but with reduced staffs, increased workload and compressed time schedules, it is easy to forget compliments. While some people are self-reliant and self-assured, it is amazing what a few well-chosen words can do. People need to know that their efforts for the company are recognized and appreciated.

This is especially true for junior people who may be taking on projects or activities for the first time. Each success should be acknowledged so the individual will grow and have the confidence they are growing personally and professionally.

However, don't overdo it, and don't spread the praise around so much that it becomes meaningless.



By Andy Marker

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Employees Training Employees

Increasingly companies find that it is not only more cost-efficient, but also more effective to have employees teach each other. The company's most valuable resource is its people; leverage their experience, capabilities and technical/work expertise. Mentoring allows seasoned professionals to share, moreover, they can share "real world" experience. This is often more valuable than classroom instruction.

Clear Career Paths

Identify opportunities for people. Explain what is required for them to move forward. Without a clear-cut understanding of what they have to do to advance, people quickly become demotivated. At that point they begin looking for "better" opportunities.

Emphasize Benefits

If your company offers good benefits, make certain employees know the value of those benefits above and beyond their weekly or monthly paychecks.

Depending upon the company, benefits can be 20-30 percent of their total compensation. In addition, you may want to consider adding or offering benefits that cost very little or nothing. Noncash incentives can be a key to of retaining people. The right mixture of these incentives often helps keep

employees and often keeps them from leaving just for an increase in his or her salary.

Supportive Culture

Recognizing birthdays, anniversaries and special occasions as well as impromptu parties for the completion of a major project is a cultural activity that says "you are important" and "you matter." Little things can build big loyalty.

Small Gifts

Small, impromptu gifts such as sporting event tickets, free meals, theater tickets and on-the-spot small cash awards is a way for department mangers to recognize an individual's accomplishments or contributions to the organization. But since incentive awards have become commonplace they can often lose their effect. When the awards are given, combine them with public recognition.

Low-cost incentives should be part of your total compensation program. Don't take them for granted or you'll continually be hiring and training new people. Constant replacement in the long run is far more expensive than the incentives. WQP

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