

5 TIPS FOR RETAINING YOUR STAFF DURING DIFFICULT TIMES

Whether you're a team leader, manager, or business owner, your team is one of the most valuable assets your company has. Without dedicated members of staff, you wouldn't be able to complete necessary projects, inspire your customers, drive sales, or build your brand presence. Unfortunately, many companies spend so much time focusing on their customers and profit margins that they forget to retain and engage their staff. Around 3 million Americans quit their job each month in search of better opportunities. Now that remote work solutions are making it easier for staff to find new roles anywhere, it's even harder to convince your people that they should stay with you. With difficult times on the horizon for most businesses, here are some of the top strategies you can use to retain your employees and team members.

Get Salary and Benefits Right

Although there's a lot more to having a happy workforce than offering them the right salary, it pays to provide a decent wage. Most of the talented team members that are looking for jobs right now know how much their skills are worth. If you're not willing to pay your employees what they're worth, they'll find another company that is. Around 56% of employees say that healthcare and insurance concerns also keep them at their job. If you can't offer the most competitive salary in your area, maybe you can make the job more appealing by offering additional benefits. Everything from better flexible working options to access to private healthcare can boost your chances of getting and keeping the talent you need.

Listen To Your Team Members

The easiest way to ensure that you're going to keep staff members around is to give them a voice and listen to what they have to say. Employees are more likely to feel invested in a business that takes their opinions and insights seriously. With that in mind, ensure that your company culture encourages feedback and regular discussions between members of staff. If your employees aren't happy with the way you're currently running things, give them the opportunity to make suggestions about things they might like to change. Listening to your team members, even if that just means giving them a way to give anonymous feedback to your leaders, could mean that you become aware of significant issues much faster. This way, you can fix issues before they grow too large.

Create Leaders, not Bosses

Everyone dreams of being the boss at their company. However, the reality is that it means a lot more to become a memorable leader. The unfortunate truth is that most of the employees in the current landscape don't leave their business at all – they leave their manager. The people in your team responsible for leading others should have all the characteristics of an inspirational and motivational leader. Look for people who can handle challenges calmly and think outside of the box. Provide your leaders with training that will help them to manage positive and negative feedback and support their teams in achieving their goals. A good leader doesn't just dump the responsibility for mistakes onto staff members and scream at people until work gets done. **Genuinely incredible leaders are the people that keep the team moving forward, even in times of trouble.**

Invest in Your Employees' Future

If you're not going to invest in your employees, why should they invest their time in your company? How can you invest in making your staff members more skilled in their roles? Most team members want to see a future for themselves in your business, which means that they need to continue developing their knowledge and talents. Offering training and educational opportunities is a great way to ensure that your staff members feel as though they're moving consistently in the right direction. You can even build mentorship programs so that employees can teach each other. If you're not sure where to get started when it comes to offering training opportunities, try having one-to-one meetings with your staff. This could be a great way to develop individual plans for each of your team members.

Make Them Proud to Work for You

Finally, we're living in an age where employees don't just want a great salary and lots of benefits from the ideal job. Your team members want to feel like they're working for a company that's making a positive difference in the world. In today's activism-fueled environment, you're either part of the problem, or part of the solution. Find out what your team members are passionate about and get involved. This could mean that you create a new green living strategy for your business where you can cut down on your carbon emissions. Another option involves getting involved with local charities and non-profits or investing in your local community. The more you show your employees that you care about more than just money, the more they'll feel happy working with you, and the more likely it is that they'll stay with you for the long term.