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Minimising staff turnover

John Hackett provides some tips and advice on retaining staff.

A recent survey conducted by AMA Enterprise in the United States found that 46 per cent of respondents believed that a desirable rate of staff turnover for their businesses was 10 per cent or less per annum.

Of course, it is unrealistic to expect no staff resignations, but when turnover gets out of control it will always have a detrimental impact on not only a company's bottom line (with increased recruitment and training costs), but also on team morale and productivity.

So let's look at some strategies that could help to reduce staff turnover in your business:

A good starting point is recruiting the right employees in the first place. It is important to have a thorough screening and interviewing process that not only assesses the best skill fit but also considers a candidate's personality and attitudes to ensure a close fit with your company culture, management and the rest of the team.

Offer the right remuneration and benefits package for all your employees. Ensure that you keep on top of salaries being offered in the market. But not only that, you must continually (not just annually) review staff salary packages to ensure they are keeping pace with the market generally. Event Recruitment offers a complimentary annual salary survey to business owners and staff managers in the events industry and can also update you on current salaries being offered in the market at any time.

Be aware of your staff's specific personal (family and educational) needs and try and respond to these where possible by offering flexible work arrangements e.g. periodic or regular telecommuting, variable start and finish times, condensed work schedules, etc.

Your team seeks to be engaged and to gain the respect and recognition of management. Never forget to acknowledge and congratulate your staff when it's warranted. We are all extremely busy in our positions and this is often a small but significant aspect of a manager's role that is overlooked. Never take the

view that your staff should be simply thankful to have a job and all they are doing is what is expected anyway – a sure fire way to crank up the "turnover treadmill". Perhaps think about formalising some internal staff awards program for a job well done or collectively reward them with a team dinner out, etc. A positive work environment where staff are recognised for their efforts translates to a satisfied and productive workplace.

Spell out career opportunities on offer within the business for each team member. During their annual performance appraisal is a good time to discuss specific career objectives and outline likely career paths for your team; but also be available at all times to talk about any issues they might want to raise on this subject. Each member of your team will be seeking their own version of a "challenging" position with the opportunity to learn and in most cases progress. There will always be individual differences and it is management's role to know what each staff member's specific objectives are. Your team wants to know what their future holds in the business and what they need to do to get there.

Remember that all staff will eventually move on for any number of reasons but try not to let them use any of the topics that we have covered above as an excuse for their decision to do so. Further to this, ensure that you hold an exit interview or debrief with any employee who resigns so you can determine why they have decided to leave. Keep an open and objective frame of mind during this process so you can hopefully gain some insights that will potentially assist you in retaining your existing staff for as long as possible.

Together, I hope these strategies can help you retain your existing team and minimise staff turnover in your business to that desired rate of less than 10 per cent per annum into the future. **m**

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