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HOW DO I RETAIN EMPLOYEES IN TODAY'S MARKET?

There are various ways to retain staff and stay competitive in today's market.

The first that often comes to mind is to pay more. This is one strategy, and it is important to keep pace with your competitors in the marketplace.

There are, however, a number of additional strategies. People often go to work for a variety of reasons. Some of these reasons are for: belonging, social needs, to contribute, to be of purpose, self growth and so forth. People want to be engaged in what they are there for and need to know where they fit in to the big picture of your company vision, mission, philosophies, and values. They need to know what is expected of them, have effective and timely feedback and effective communication to feel heard and valued.

It can be fun and energizing to develop new strategies for your organization and view your organization from these different perspectives. To do this, you can answer the following questions: What is our purpose? Who do we serve? How do we serve them? How are we unique? What is our long term destination? What are our desired benchmarks on the way to our destination? What are our corporate values? How can we assist our staff to have their values and aspirations fulfilled by aligning with our objectives? Putting this into practice, sharing this information with your staff and potential employees, and helping them align their desires with yours will make you more attractive to both current and potential employees.

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