

Essential Guide to Stay Interviews



The Next Best Thing in
Employee Retention

ESSENTIAL GUIDE

RETENTION CHALLENGE

- Job hunting continues to be a focus because employees have a “grass is greener” approach to their jobs.
- Turnover costs remain high.
- Engagement study data shows specific areas of population are struggling.

THE SOLUTION

- Add Stay Interviews for specific areas of the population.
- Use feedback data to implement internal strategies that positively affect change.
- Track ROI with research to understand reductions in turnover costs.

IMPACT

- Significantly increase employee engagement.
- Positively impact employee productivity.
- **Reduce turnover by between 25-65%, saving your company thousands or even millions.**

KNOWLEDGE IS POWER. KNOW WHAT MOTIVATES YOUR EMPLOYEES TO STAY.

EXIT INTERVIEWS ARE GREAT. AND MOST COMPANIES USE EXITS ON A REGULAR BASIS. THIS IS GOOD! **BUT EXIT INTERVIEWS ONLY GIVE COMPANY LEADERS PART OF THE PICTURE.**

Learning why an employee left is certainly valuable information that all companies need to know. But the employee already left. Wouldn't it have been a good idea to get an understanding of what your company could have done so that the employee never did have to exit – so that they stayed?

Six out of every ten employees are currently job hunting. Rather than wait until your employees leave to realize there are issues – interview your high performers NOW and OFTEN about their relationship with the company and what possible workplace issues should be addressed. So they STAY.

Stay Interviews also offer companies a way to sample critical areas of business to get a pulse on what's motivating and what's not. For example, perhaps a transportation company that relies heavily on drivers wants to be proactive in meeting their needs since high turnover can be a problem in that industry. They can use Stay Interviews to stop the bleeding before it starts and get a full consensus of what the drivers want and need to remain engaged and also what their intentions are with regard to continuing employment.

Using Stay Interviews allows companies a high level of understanding in specific areas of employee populations to create the environment to keep employees thriving and productive.

Six out of every ten employees are currently job hunting. Stay Interviews give companies the insight to make changes needed most to keep them.

While Exit Interviews help understand what the employee has done for the company and their reasons for leaving; Stays help companies understand what they can do for the employee – and keep them onboard.

Stay interviews offer you a chance to focus on critical areas of business, understand the expectations and intents of top performing employees and build plans to keep people engaged and productive.



CHOOSING THE RIGHT TIME

Timing is everything when it comes to a Stay Interview. Employees need to be reachable and ready to communicate. Be cognizant of schedules, holidays and other appointments or company events so that your Stays get the highest response rates and best results.

- **Look at a calendar.** It's a good idea to avoid scheduling stay interviews during particularly stressful times, such as tax season or weeks before an intense deadline.
- **Be flexible.** Stay Interviews are insight into what you can do for your employees. Understanding vacations, doctor's appointments and family obligations can help you find the best time to interview your staff.
- **Keep them separate.** The best way to manage a timeline with Stays is to make sure that you don't conduct them congruently with other employee feedback times. Keep performance evaluations and annual engagement surveys separate from your Stay program.



ASKING THE RIGHT QUESTIONS

You won't get the answers you need if you aren't careful with your questions. Most companies will ask for a rating – but without understanding reasons behind a

rating – that rating won't be much help. Getting to the "why" of a rating is key with Stays.

- **Avoid yes-or-no questions.** "Are you happy here?" won't offer any insight if the answer is "no." In order to determine the cost of co-worker overtime, multiply the number of weeks that co-workers fill-in, times the percentage of time overtime, times the cost of overtime.
 - **Ask for both ratings AND reasons.** Understanding that an employee rated their supervisor a 2 is helpful to know. But how can a company make changes with only a rating? Asking "why?" in Stay Interviews is crucial to getting an accurate picture of what makes the employee tick.
 - **Stick to basic questions, but add customization.** You need to know how they feel about their supervisor. You need to know their feelings on their intent to stay. You need to know their overall belief in the mission of the company. But you also need to know some individual information based on their particular job duties. Which tasks do they find most rewarding, and which do they find dull? Do they possess skills they aren't using, or is any of their work too demanding? What are their goals in their position and beyond?
 - **Don't overdo it!!** Stay Interviews should be 7 to 10 questions and should only take a respondent between 12 and 15 minutes to complete. Employees want to communicate but will quickly lose interest or become overwhelmed with too many questions taking up too much of their valuable work time.
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GETTING THE BEST RESPONSES

So what exactly can you do to elicit the responses needed make positive change in your organization?

- **Use a third party vendor to conduct them.** Employees often will answer with what they think you want to hear rather than the truth when interviews are conducted in house. They fear retribution or even firing if they share anything negative about supervisors, fellow employees or even their own job. Using a third part eliminates that fear and allows for the most truthful of answers. Answers that you can take action on.
- **Communicate, communicate, communicate.** You must do an exceptional job explaining what a Stay Interview is and why it's important to respond. Telling employees that they are special to you, and that you're genuinely interested in what you can do for them is a surefire way to increase response rates and get great answers.
- **Communicate one more time.** Let employees that were surveyed in on what the responses were. This creates a transparent culture which in turn is a trusting one.
- **Take action!** If you routinely conduct Stay Interviews you will have an opportunity not only to learn critical information, but also to build and implement change management to solve problems and increase workforce productivity. Inaction following Stay

Interviews makes employees feel as if they were not heard – and even worse – that you don't really care. They will be less interested in taking the time to respond in the future because they won't see the point.

There is much value to implementing Stay Interviews into your organization's feedback program. Attached to this guide is a one-sheet printable piece that you can use at your next meeting to get the conversation started around why Stays are the next best step to improving employee engagement and retention and reducing turnover.

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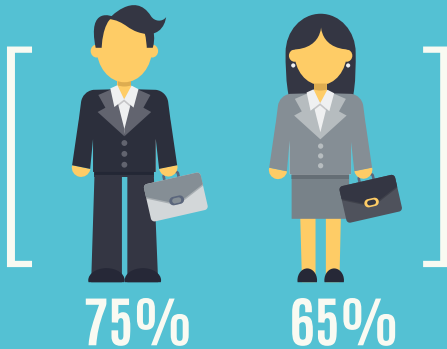
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Great intel you can learn from Stay Interviews



Your employees are building the kind of customer loyalty that will drive revenue and profit – use Stay Interviews to keep them motivated and engaged.

Employee intentions.



! What do your employees feel about staying with their job for the long term? Determining the intentions of your staff can be a big indicator of a rise or a fall in turnover.

Attitudes about feedback.



Do they see changes made from their specific input? What worked? What didn't? A company that only asks but doesn't change creates an employee who feels devalued.



Why.

Knowing the reasons why employees are thinking of staying or leaving should be the catalyst for change.

Do they see opportunities for advancement? An employee that feels as if a company will invest in their growth will invest in that company.



Desired change.

Top performers are great at detailing what needs to change for them to be more productive.

Modes of motivation success.



Money is a strong motivator for one, but childcare may be a motivator for another. Just relying on one method of encouragement for your diverse employees means higher turnover.

Employee outlook on personal growth.

