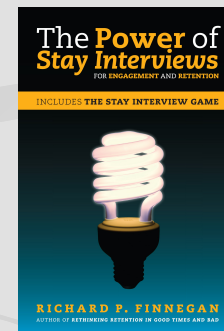


The Power of Stay Interviews



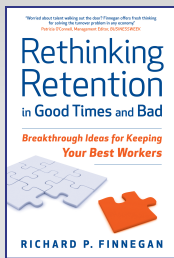
Dick Finnegan

May 21st, 2015



Finnegan Background

“Recovering HR director” solved turnover for Siberian banks, African gold mines, Chinese multi-national corporations...and the CIA



Author, *Rethinking Retention in Good Times and Bad*, endorsed by *BusinessWeek* as offers “fresh thinking for solving the turnover problem in any economy”

Author, *The Power of Stay Interviews for Engagement & Retention*, top-selling SHRM-published book in history



Author, *The Stay Interview*, published January, 2015, in 20 languages + an audio book



Noted expert by *BusinessWeek*, *Chief Executive Magazine*, & *Consulting Magazine*

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Today's Agenda

Stay Interviews: What & Why?



Trust Building Essentials



Stay Interview Process & Practice



Stay Action Plan & Retention Forecast



What Makes People Happy?

Stay Interviews

A **Stay Interview** is a structured discussion a leader conducts with each individual employee to learn the specific actions she must take to strengthen that employee's engagement and retention with the organization

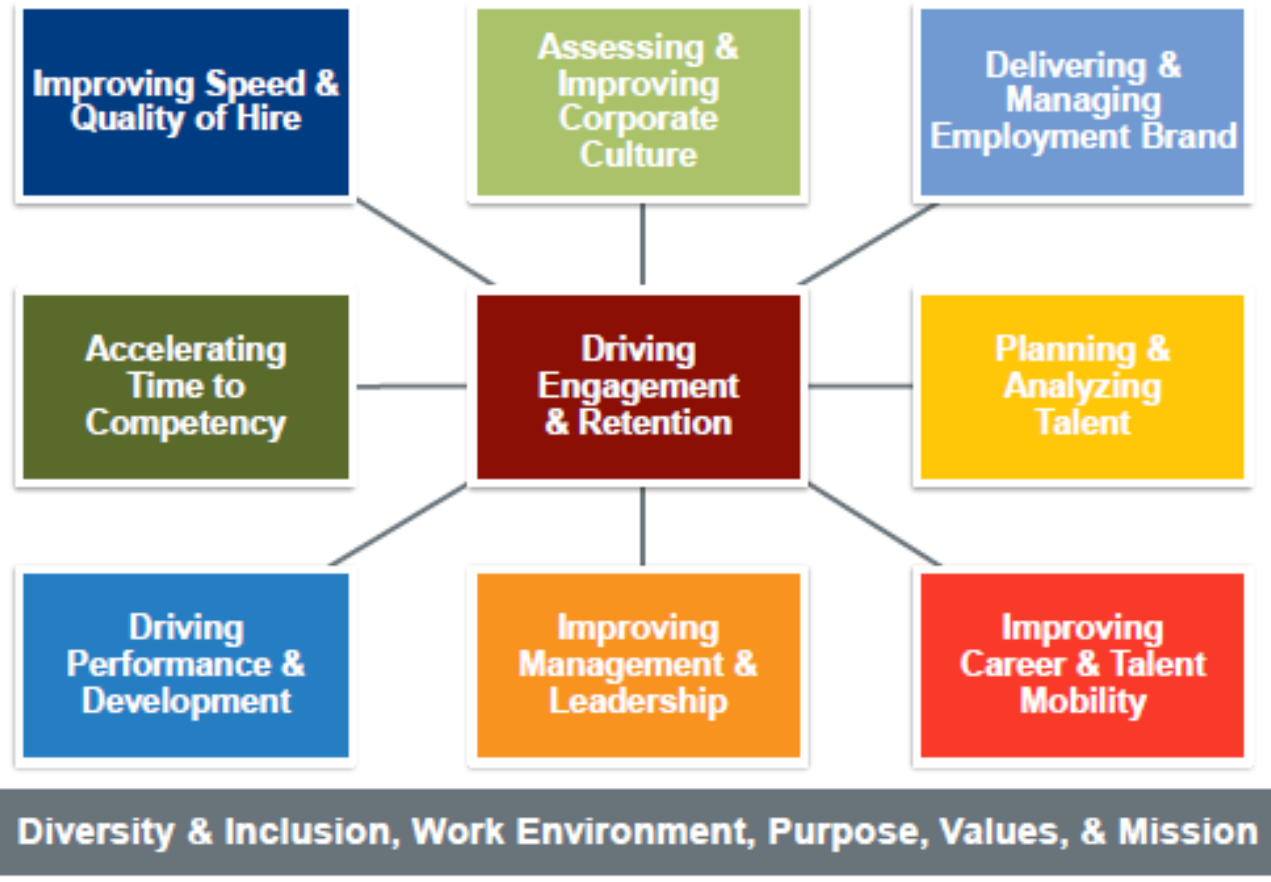


Stay Interviews...

- Bring information that can be used *today*
- Focus on *individual employees* including top performers
- Put *managers* in the solution seat

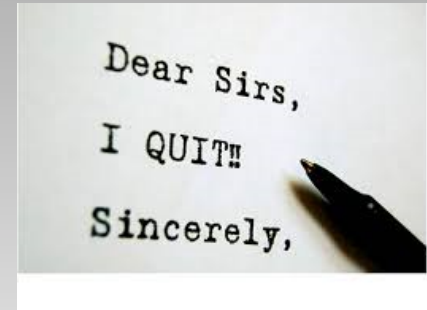
Driving EVERY Talent Need!

Figure 2: The Nine Critical Talent Imperatives for 2015¹⁹



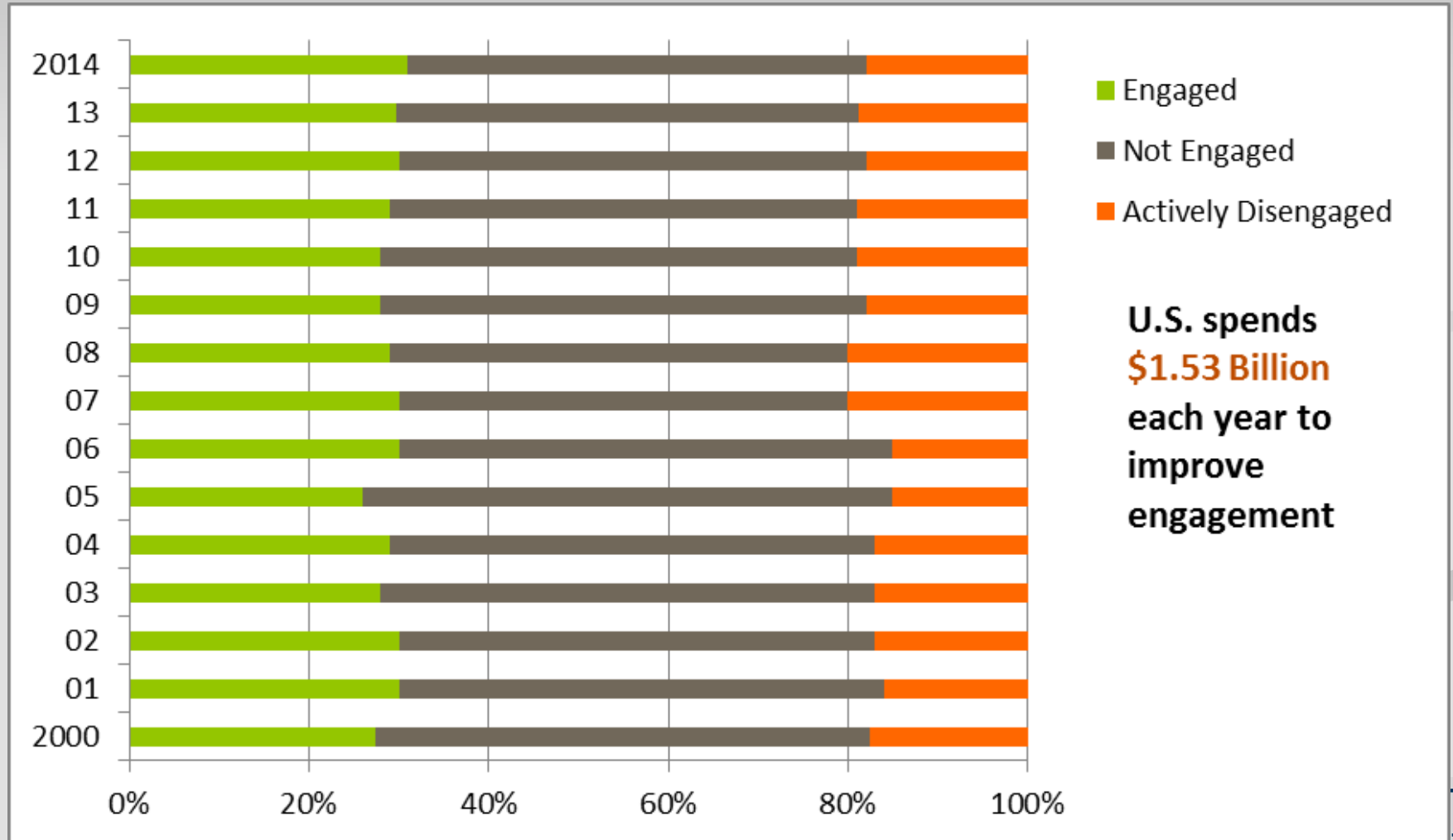
Source: Bersin by Deloitte, 2014.

U.S. Voluntary Quit Percentages, Post-Recession...*U.S. Bureau of Labor Statistics*



Engagement Stuck

Gallup/Bersin



How Much More Do Engaged Employees Produce?

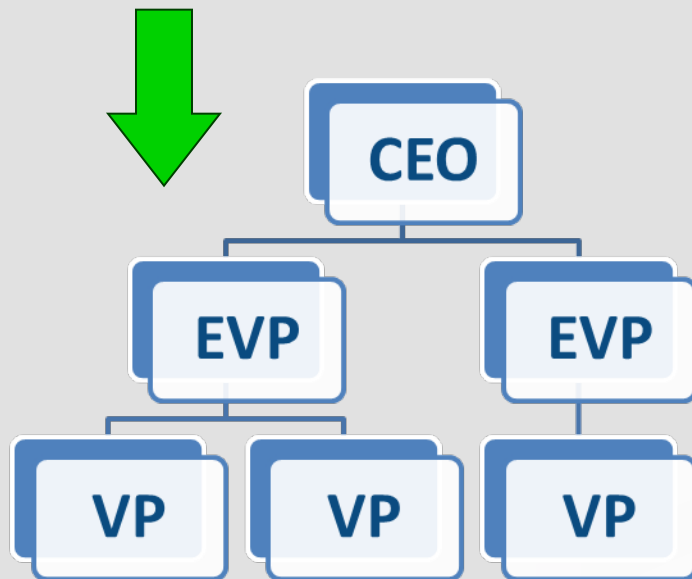
- ❑ Gallup: 22% more profitability/ lower turnover (TO)/higher earnings per share (EPS)
- ❑ GPTW Institute: 20% more productivity/lower TO/higher EPS
- ❑ Hewitt: % engaged correlates with higher shareholder returns (S/H)
- ❑ Kenexa: double S/H returns
- ❑ WorkUSA/Watson Wyatt: 26% more revenue per employee



Are Your Retention Efforts Driven By Accountabilities or Programs?

Business Accountabilities

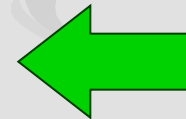
driven by executives from the top like sales, service, quality, & safety



OR...

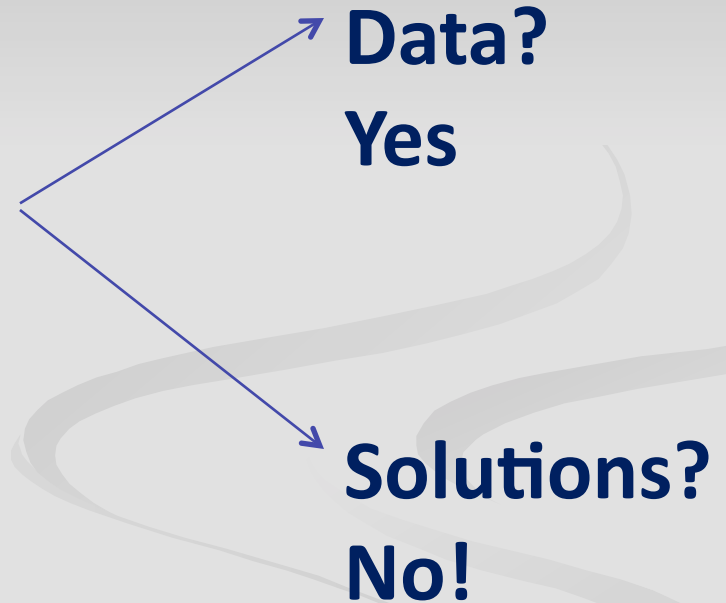
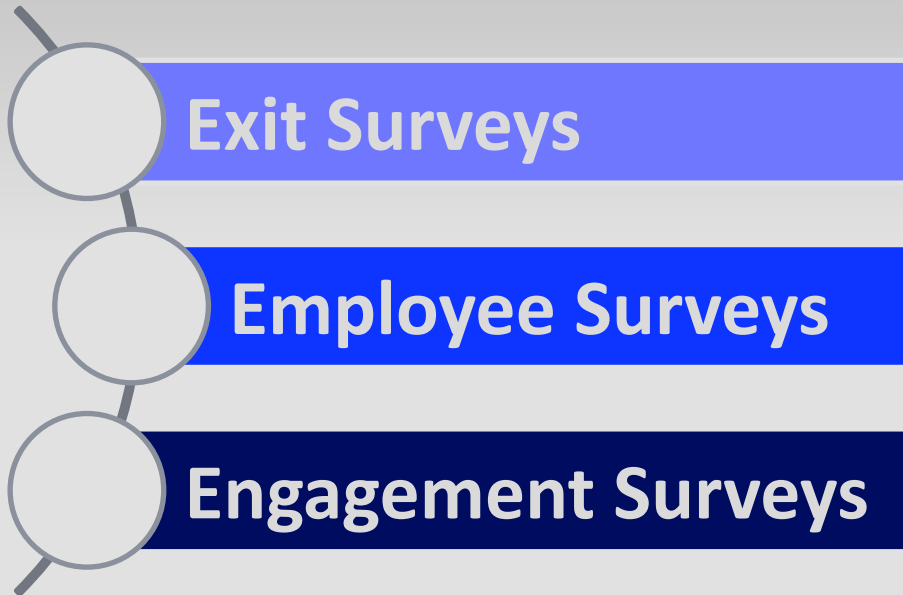
Retention Programs

driven from the side like town hall meetings, employee appreciation week, newsletters



86% of the time

Problem Is Clear



Supervisors' Impact on Engagement & Retention



“If you have a turnover problem, look first to your managers”...Gallup

Employees stay for managers first and co-workers second...salary.com

Employees' levels of engagement higher when their supervisors had higher levels of engagement...DDI

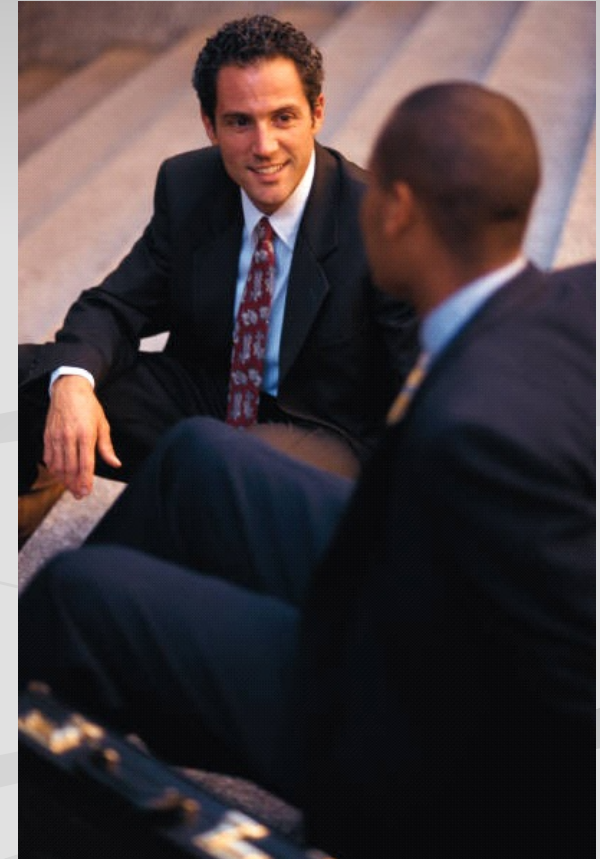
“When employees stay, it is because of their immediate managers”... National Education Association

Employees who stay primarily for their supervisors stay longer, perform better, and are more satisfied with their pay...TalentKeepers

The Real Power of Supervision

A global consulting firm interviewed 1,000 recently-quit employees and asked about pay, benefits, development, advancement and relationships with supervisors...and found *supervisor relationships influenced all other opinions, concluding...*

“Offering a higher salary or developmental/advancement opportunity may not be enough to retain employees”



Which Side Matters More?

Pay, benefits, bonuses,
Employee appreciation week,
Employee of the month,
Brown bag lunches,
Leaderboard winners, career
Ladders, employee surveys,
Exit surveys, onboarding,
Training monitoring sessions,
Team meetings, all-hands
Meetings...and almost everything else

Which Side Matters More?

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Team meetings, all-hands
Meetings...and almost
everything else

Employees trust
their direct
supervisors on all
levels throughout
your organization

Supervisors vs Programs

*Good Programs + Good Supervisors =
Retention & Engagement*

*Good Programs + Poor Supervisors =
Turnover & Disengagement*



Introducing the Power of Trust



Why Was Your Best Boss Your Best Boss?

My best boss ever was my best boss because...



1. _____
2. _____
3. _____

Why Was Your Worst Boss Your Worst Boss?



**My worst boss ever was my
worst boss because...**

1. _____
2. _____
3. _____

The Fortune Top 100, 2014

#1: Google



“Google donates \$50 for every five hours an employee volunteers. Last year a new program sent employees to Ghana and India to work on community projects.”

The Fortune Top 100, 2013

#1: Google



COURTESY: GOOGLE

“The Internet juggernaut takes the Best Companies crown for the fourth time, and not just for the 100,000 hours of subsidized massages it doled out in 2012. New this year are three wellness centers and a seven-acre sports complex, which includes a roller hockey rink; courts for basketball, bocce, and shuffle ball; and horseshoe pits”

The Fortune Top 100, 2012

#1: 



“Employees rave about their mission, the culture, and the famous perks of the Plex: bocce courts, a bowling alley, eyebrow shaping...25 cafes, all gratis”



“Two-thirds of a company’s score is based on the results of the Great Place To Work’s Trust Index Survey”

“Any company can be a great place to work. Our approach is based on the major findings of 20 years of research – that trust between managers and employees is the primary defining characteristic of the very best workplaces.”

The Great Place to Work Institute

Google's Quest To Build A Better Boss

What Makes A Great Boss At



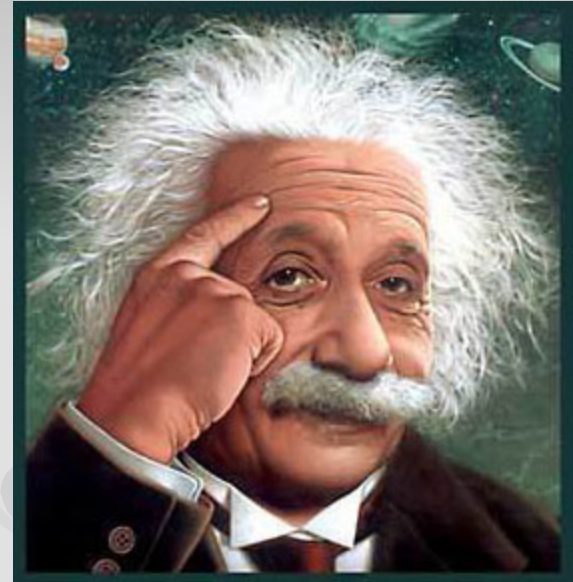
As published in The New York Times, March 12th, 2011

Google's Quest to Build A Better Boss

“Technical expertise – the ability, say, to write computer code in your sleep – ranked dead last among Google’s big eight. What employees valued most were (1) even-keeled bosses who made time for one-on-one meetings, (2) who helped people puzzle through problems by asking questions, not dictating answers, and (3) who took an interest in employees’ lives and careers.”

One Big Lesson Learned

It's not what you give them, it's how you treat them...*and firstline supervisors most influence employees' relationships with managers, colleagues, and duties*



Insanity: Doing the same thing over and over again and expecting different results

Stay Interviews

A **Stay Interview** is a structured discussion a leader conducts with each individual employee to learn the specific actions she must take to strengthen that employee's engagement and retention with the organization



Stay Interviews...

- Bring information that can be used *today*
- Focus on *individual employees* including top performers
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Stay Interviews Vs Survey Staples

Exits



Engagement

- Too long
- Don't reveal truths
- "Better opportunity"
- No follow-up
- No changes...autopsies!

- Average thinking vs top performers
- Opinions vs importance
- Long delays
- Annual temperature checks
- Short-term, feel-good programs...don't build sup skills

3 Stay Interview Success Stories



Florida Hospital Zephyrhills...
All turnover 37%; nurse
turnover 70%

Burcham Hills Retirement
Community...Nurse turnover
70%; 100% retention first
180 days

Novo 1 Call Centers...Agent
turnover 20%

Stay Interview **Process** Key Ingredients

Conducted by supervisors vs. HR

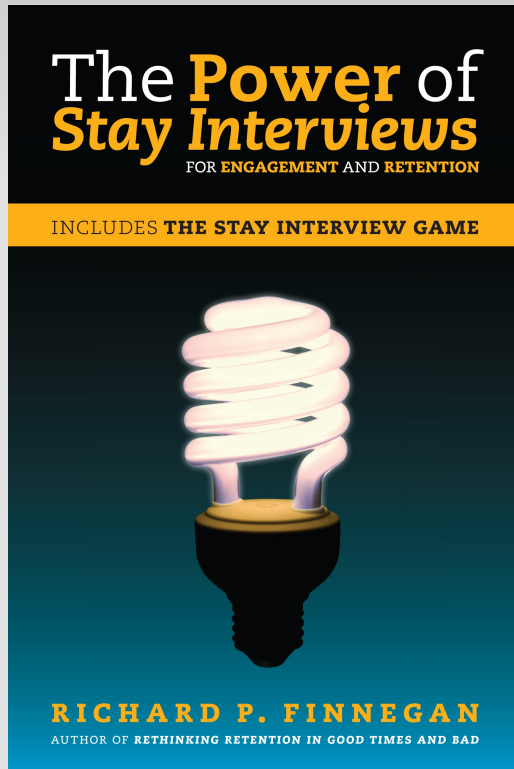
Separate from Performance Review

Repeat each 6 months for all existing employees / 2 times a year for new hires with first one in first 90 days and a second one at 180 days

Script opening, questions, probes, closing

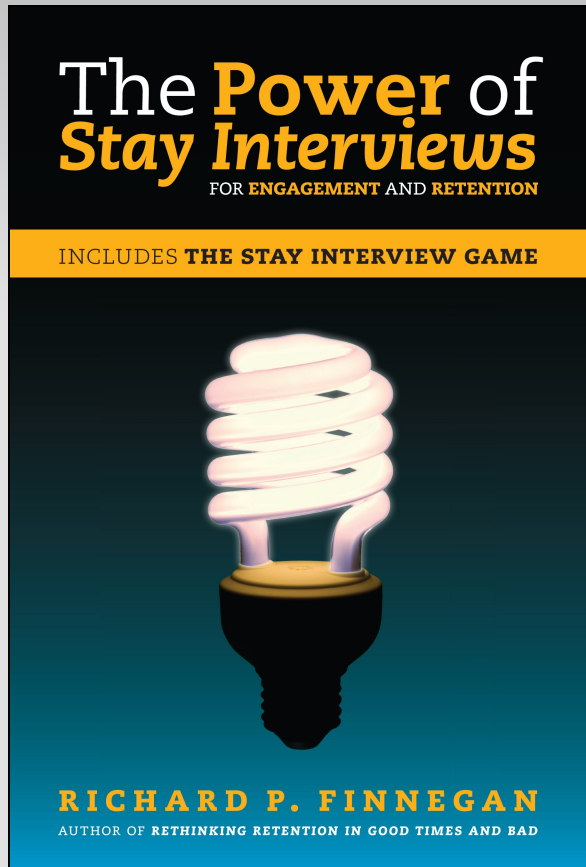
Create individual Stay Action Plans

Managers Forecast Retention



Top-Selling SHRM-Published
Book in History

Stay Interview Top 5 Questions



Top-Selling SHRM-Published
Book in History

1. What do you look forward to each day when you commute to work?
2. What are you learning here? Want to learn?
3. Why do you stay here?
4. What could cause you to leave us?
5. What can I do to make your job better for you?

The 4 Stay Interview Skills

1. Skill #1: Always take notes
2. Skill #2: Be a great listener
3. Skill #3: Remember to probe
4. Skill #4: Take responsibility



Stay Interview Action Plans

What I will do...

What employee will do...

By when...

And we meet again on...

Retention Forecast “HeatMap”

Leader: Rodriguez	Perf Rating/ 5 Hi, 1 Lo	Green 1+ yrs	Yellow 6-12 Months	Red 0-6 Months	Retention Plan
Kim Johnson	4				Provide mentor for...
Burt Brown	5				Develop skills for possible promotion to...
Cindy Stone	3				Pleased with current role & circumstance
Ralph Jimenez	2				Coaching for performance

Gallup's 100 Year Commitment

Surveying citizens of the world to learn what brings most happiness over 100 years. So far the answer is which...

- a. Good health?
- b. A good job?
- c. Love and respect from others?
- d. Money for needs and more?
- e. Better life for your children?



Gallup's 100 Year Commitment

- a. Good health
- b. A good job**
- c. Love and respect from others
- d. Money for needs and more
- e. Better life for your children



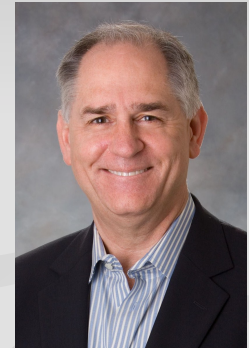
Blunt Finish

Jim Clifton, CEO, Gallup...

“Let’s get rid of managers from hell, double the number of great managers & engaged employees, and have those managers lead on what actually matters... The country’s employees will be twice as effective, they’ll create far more customers, companies will grow, spiraling healthcare costs will decrease, and desperately needed GDP will boom like never before.”

To Obtain

- ✓ How to Cost Turnover & Engagement
- ✓ Engagement Correlations to Productivity
- ✓ The Stay Interview Manager Training Game



Please Email Me/Include # of Employees

[DFinnegan@C-](mailto:DFinnegan@C-SuiteAnalytics.com)

SuiteAnalytics.com