13 Hacks to Retain Employees and Improve Company Culture

Is your business experiencing the struggles of the Great Resignation? What if you were able to retain top-performing employees and keep them engaged, productive and happy?

There’s no denying that the thirst for business growth has companies poaching talent and offering massive incentives for employees to leave their current employer. But, the good news is, you must be doing something right if your competition sees value in your employees.

You just need to find out how to keep good employees around. That’s certainly a much better strategy than trying to convince them to come back after they’ve left. It also saves the time and money involved in backfilling roles. Fortunately, there are some tried-and-true things you can do to help cultivate and retain a thriving workforce.

First, learn to recognize complacency

If you’re not experiencing as much growth as you’d expect based on the resources you’re putting in, and you have long-term employees, it may be time to ask your leadership team some tough questions.

Being as honest as you can, ask yourself:

- How has our organization improved lately?
- When was our last real success?

If you have to reach back further than you'd like for answers, this demonstrates more than just a problem with hitting your goals. It also shows that you have team members and a workplace culture that have accepted these flatlining results.

If you're not OK with your company's progress, but some of your team is, you've got a problem – no matter how loyal they've been to your company in the past.

This can be a tough spot to be in as an employer when you care deeply about honoring loyal employees' contributions and maximizing your company's potential. But, with the right approach, you don't have to sacrifice one for the other.

13 creative ways to grow and retain great employees

1. Bring in new hires

If you have open roles or are in the position to expand your team, bringing in external hires is one way to reset.

And despite the challenges mentioned earlier, when done well, hiring outsiders who bring new ideas can eventually help motivate your current employees, too. The key to getting existing and new employees gelling as a team is to honor both groups for their unique perspectives.

You can do this by:

- Setting aside ample time for everyone to get to know each other on a personal level
- Acknowledging the successes of the existing team
- Empowering external hires
- Encouraging existing employees to be open to their suggestions

However, to make this most successful, you also need a separate plan for improving employee engagement among any poorly performing long-term employees.

2. Give team members a chance to grow

Getting long-standing current employees into learning mode and restarting their personal growth process is one of the best ways to get them excited to stay at your company – and back into a position of helping your business grow.

Here are a few ideas:

- Provide personal development opportunities, such as attending a conference or networking with people in similar roles at other organizations.
- Offer skills assessments to generate excitement about further developing their strengths or picking up new skills.

- Create formal opportunities to try out new roles or responsibilities within your company.

Another proactive strategy is to identify tenured employees who have worked with a growth mindset, staying invested in themselves and your organization throughout the many years they've worked for you. Recognize that these employees can inspire others to follow their lead.

3. Create performance plans for your best employees

Your competition is only interested in your top-performing employees. These are employees who want to be challenged and will often exceed expectations. Start by finding a way to measure your employees' performance so you can set goals and expectations.

This is especially helpful in the onboarding process for new employees. These metrics will help you give your employees clear direction and ensure their work stays on track.

Take advantage of performance reviews to see where your employees are going above and beyond, and where their weaknesses are. If necessary, look past money and numbers to find out who is trying to excel.

4. Provide mentorship opportunities

High performers want to expand their skill set. Appoint mentors to both new and current employees, so they have someone they can learn from and go to with questions. Give employees an opportunity to lead a project. Encourage them to attend classes, webinars and professional development conventions. These are viable methods for employees to expand their knowledge and gain experience.

5. Offer flexibility in the workplace

Your employees are human. They have kids, doctor’s appointments and everything that makes life what it is. Giving your talent flexibility with their schedules and acknowledging a healthy work-life balance can be a helpful way to retain employees.

More than a third of U.S. households report working from home more frequently than they did before the pandemic, according to a study by the U.S. Census Bureau. A policy that allows for some degree of remote work will not only give your employees a break from the office, but it can save them time and gas money as well. It can also make you more attractive as an employer. This simple “perk” can be a big incentive for your employees to stay.

6. Pay more competitive salaries

By keeping tabs on your competition, you'll have an edge when it comes to retaining and recruiting top talent. Take advantage of job websites such as Glassdoor or LinkedIn to find out how your competition stacks up when it comes to compensation, benefits and workplace culture. Use this to help benchmark your own offerings.

Aim to meet or exceed the salaries and benefits of your top competitors. Doing so can increase your chances of retaining and attracting talent.

7. Start employee appreciation initiatives

An occasional, simple form of recognition like "great work" could be all that's needed to keep employees motivated. Take note of your employees' achievements or yearly anniversaries. One of the easiest ways to keep employees happy is to let them know that their accomplishments are being noticed with a recognition program. Don't wait for their annual performance review.

Consider asking employees how they like to be rewarded. They may just be looking for a pat on the back. But you may be surprised to find which appreciation methods they find most appealing.

8. Consider perks and incentive-based bonuses

Consider performance-based incentives that give your employees a chance to earn more money. After all, who doesn’t appreciate the opportunity to earn a bigger paycheck? Plus, it’s extra income you don’t have to find in your budget. They’ll bring it in themselves.

If you have employees who are tied to sales, consider offering them commission on top of their base salary. Outside of health care insurance, research ways to offer your employees a wider variety of benefits. This could include investments, such as stock options and 401(k) retirement plans.

9. Implement workplace amenities

Simple niceties, such as free coffee, water and snacks, can go a long way when it comes to making your employees happy and productive. You should also consider your employees’ workspace.

Do you provide employees with a comfortable work environment? Can they easily communicate with their coworkers? Are there any tools, equipment, software or resources that could make their jobs easier? These simple gestures can help you win your employees' loyalty.

10. Provide career growth opportunities

Some employers see job title changes as a cost-efficient way to retain employees and boost morale. But that perspective may be short-sighted.

Consider laying out a growth path for your employees that comes with job title changes *and* increasing responsibility. Knowing there is more to accomplish, and other roles to aspire to, can empower employees to work harder, which may help reduce turnover and improve job satisfaction.

11. Use non-compete agreements sparingly

You have to accept that no matter how happy your workers are, some are eventually going to leave. If you have employees who have access to sensitive information on a consistent basis, their departure could lead to damaging consequences. If this is a concern, then a non-compete agreement could be a good way to protect your company.

But beware: The effectiveness of these types of contracts varies from state to state. In Massachusetts, for instance, politicians have feuded over the idea of outlawing non-compete contracts altogether. If your employees don’t have access to vital information, then a non-compete agreement could open you up to potential problems.

This was the case when an employee of New Jersey-based sandwich maker Jimmy John’s posted the company’s non-compete agreement, which outlawed employees from joining competing similar companies. These agreements should be limited to high-level executives or employees with confidential information.

You also have to consider if a non-compete contract requirement will push away potential talent. Some might see them as intimidating. Remember that most non-compete agreements have time constraints that eventually expire. You also have to consider the costs if you were to pursue a lawsuit.

12. Promote feedback

Not all employers take advantage of exit interviews. But this could be your best opportunity to receive a raw, honest response from employees before their departure. Use this opportunity to ask why they are leaving. They may tell you why they found your competition more appealing and how you can prevent the departure of further employees.

Also, survey existing employees for feedback, and ensure that their responses will not result in any negative consequences. Make it clear that you're there to listen to their experiences, feelings and judgments.

13. Don't burn bridges

While it's easy to be bitter about an employees' exit, it's important to make their departure a positive experience. Focus on their contributions to the company and goals they've met. Encourage them to touch base periodically with their new venture.

Remember that there's always a chance an employee could return to your company in the future. Moreover, you don't want disgruntled ex-employees spreading their negativity to your current team or other potential candidates – or posting negative reviews about your company online.

Key takeaways

A high employee turnover rate can be detrimental to any business; that’s why in this post-pandemic job market, you must continually evaluate your employee experience. Provide your employees with learning opportunities, consider flexible schedules and focus on overall employee satisfaction. Place the emphasis on your most important resource: your people.

Having trouble with retention and also need to fill open positions? This free report gives the information you need to compete with big businesses for the nation’s top talent.