Discussion: How to retain your talents?
Three Key Questions

1. Do you have a recruitment strategy?  Yes/No

2. Do you have a development strategy?  Yes/No

3. Do you have a retention strategy?  Yes/No
Talent Retention

- 31% of HR Directors viewed talent management and retention of talent as their biggest concern
- 25% stated succession planning was their second highest concern
- 23% stated employee engagement was their third highest concern

Source: Workforce Review November 2013
Intention of Employees

- More than 30% believe that they will be working someplace else inside of 12 months
- More than 40% do not respect the person they report to
- More than 50% say they have different values than their employer
- More than 60% do not feel that their career goals are aligned with their employer intentions
- More than 70% do not feel appreciated or valued by their employer

Source: Forbes Magazine December 2012
## Trend in Employee Intentions

**Do you plan to pursue new job opportunities in 2014?**

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<tr>
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<tbody>
<tr>
<td>Yes I intend to actively seek a new position</td>
<td>83%</td>
<td>86%</td>
<td>84%</td>
<td>84%</td>
<td>60%</td>
</tr>
<tr>
<td>Maybe, So I am networking</td>
<td>9%</td>
<td>8%</td>
<td>9%</td>
<td>8%</td>
<td>21%</td>
</tr>
<tr>
<td>Not likely but I have updated my CV</td>
<td>3%</td>
<td>1%</td>
<td>2%</td>
<td>3%</td>
<td>6%</td>
</tr>
<tr>
<td>No, I intend to stay in my current position</td>
<td>5%</td>
<td>5%</td>
<td>5%</td>
<td>5%</td>
<td>13%</td>
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*Source: Wall St. Journal November 2013*
Top Drivers for Employee Retention are:

1. Job interest alignment
2. Manager quality
3. Co-worker quality
4. People management
5. Respect
6. Work environment

Source: Corporate Executive Board 2011
Reasons why people leave companies

• Culture Fit
• Pace/Speed
• Controversial Leadership
• Career Progression
• Values – are they aligned?
• Line management – role
• Mobility
• Gen “Y” issues

• Contribution to society?
• Business Priorities
• Lack of LTI’s
• Poor Communication
• Defined timelines
• No Recognition
• Lack of Development
Joining a New Culture

Culture Shock

...... the anxiety people feel when working in a completely different environment

The Four Stages of Culture Shock:

1. Honeymoon stage – people feel very positive about the new culture

2. Frustration stage – people struggle with the culture and begin to react negatively to its ways of doing things

3. Adjustment Stage – people feel more confident in dealing with the new culture and are able to understand and accept customs

4. Enthusiasm stage – people function well in the culture and may even begin to prefer the Japanese way of doing things
Please Discuss the following questions:

1. Is talent retention an issue for you?

2. What are the main reasons why your talents are leaving?

3. What, if any steps have you taken to retain your talents?

4. Do you agree with the opinion that talent retention is not a priority?