



TIPS FOR RETAINING TOP TALENT AS THE ECONOMY PICKS UP STEAM

Sandy Asch
Alliance for Organizational Excellence

Top Performers Speak Out, Reveal Plans For Job Moves Once the Economy Improves

The economy is showing signs of life as reports of a rebound are trickling in. For example, Fed Ex recently announced that its own analysis showed a business recovery is underway, led by manufacturing; Ford Motors, the only automaker to refuse government funds, posted its highest stock share price since 2005, jumping 1300%, from \$1.25 per share to \$14.25 per share since January. Job losses have halted, and most states are now reporting job expansion.

With this economic backdrop, Alliance for Organizational Excellence Principal and HR Consultant Sandy Asch opened her

first Employer of Choice Forum of the year with a big wake up call for HR Professionals: your “top talent,” frozen in place for three years because of the economic malaise, may be the first to jump ship when the economy improves!

Asch, partnering this year with SD SHRM - challenged the group of human resource executives from Cox Communications, Harrah's Rincon Resort, Vericare, Cobham, Veridiam, United Way, San Diego Zoo, SANDAG, Cadence Pharmaceuticals, La Costa Glen, San Diego Housing Commission and more, to prepare for the pending exodus, asking are you prepared, and how will you retain your top performers? Asch cited industry statistics that put expected turnover at 50 percent for all employees.

So what will it take to stop your best people from heading to greener pastures? Asch offered these key elements of a robust retention strategy:

- Clear Accountability:

Know who's responsible for retention strategy development, implementation, communication, tracking, and measurement.

-Accurate Reporting:

Develop a system to measure your retention efforts and translate your efforts into bottom line business impact.

-Identify Your Retention Strategy: Identify your retention strategy, and communicate it to all managers and leaders.

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Your business is changing directions.
We'll help everyone adjust.

When you decide to downsize your workforce, you want to ensure a smooth transition.

Lee Hecht Harrison has the resources to do just that — everything from career transition services for the individuals who are departing to leadership consulting and career coaching for those remaining on board.

If you've chosen to take your business in a new direction, contact Lee Hecht Harrison today to learn more about how we can help prepare your team — and your business — for a successful future.

Leslie Thorp, Charlene Hutchins, Elizabeth Gibson

858.457.7700

**4370 La Jolla Village Drive
Suite 310, San Diego**

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-Priority Counts:

Losing your top sales person to your competition may prove to be a costly oversight; Weigh the costs/benefits of protecting segments of your workforce.

-Tell Your Story:

Build your employment brand. Celebrate your company's history and mission. Tell your story in interesting pictorial formats that reinforce your rich heritage and employee-centric programs.

-Analyze Key Job-Switch Criteria: Before you design your retention program, it may be helpful to determine why your top talent might leave. Conduct a quiet survey to determine what key job switch criteria will be.

-Be Wary of 'Peanut Butter' Approaches:

In designing your retention program, be wary of the "one size fits all" approach,

affectionately called the 'peanut butter' approach. You may attract all the wrong people to stay – and the top performers will still go anyway.

Following Sandy's informative presentation, top performers from Cobham, Veridiam, Cox Communications, United Way and Harrah's Rincon Casino participated in a panel discussion about what they expected from their employer once they economy heated up. Panelists openly shared that they felt rewarded in a workplace surrounded by top performers, like themselves, and were driven to succeed. They expected to be given challenging work that would contribute to the firm's overall goals; they wanted to be vested in the mission of the company and leadership of the organization that is they had to respect the organization and the goals of the company. Also, the intangibles of lifestyle, convenience, work hours and flexibility were relevant to some of the panelists.

The next Employer of Choice Forum will be held on May 12th at National University and will feature out-of-the-box methods to combat 'warm chair attrition' and re-engage employees head and heart. A unique 'Engagement Expo' and best practices from top employers will offer creative ideas to renew, refocus and re-energize employees to catapult them out of the 'psychological recession' and regain momentum toward business success.

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Presented by the Alliance for Organizational Excellence, the four-part Employer of Choice Forum is part of the SD SHRM Strategic Management Academy and is co-sponsored by BB&T John Burnham Insurance Services, Harrah's and TalentWise. The Forum routinely draws representatives from many of San Diego's leading employers. Many of the Forum participants have won SHRM Workplace Excellence Awards and are expected to garner top honors again in 2010.

The Employer of Choice Forum is geared to educate HR leaders on "best practices" to attract, optimize and retain today's workforce and showcase companies in San Diego who have proven successful and innovative in their workplace/people practices. For more information or to register for the 2010 Employer of Choice Forum, contact the SD SHRM office or visit www.Uexcel.com. You may also contact Sandy Asch at p:858.481.7742 or e: sandy@Uexcel.com.

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