Thriving through The Great Resignation

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Expectations for a great seminar...

- 60-minute session with Q&A
- Participate
- Ask questions
- Take personalized notes
- No multi-tasking
- Enjoy!

Thriving through the...

- Great Resignation
- Great Renegotiation
- Great Attrition
- Great Reimagination
- Great Reset
- Great Realization
- Great Reshuffle
- Great Recognition



Among the employees in the survey, **36%** who had quit in the past six months did so without having a new job in hand.

Between April and September 2021, more than **24 million** American employees <u>left their jobs</u>, an all-time record.

The Stats

More than 40% of all employees were thinking about leaving their jobs at the beginning of 2021.

The Reasons

Employees cited the following as the top three reasons for quitting:

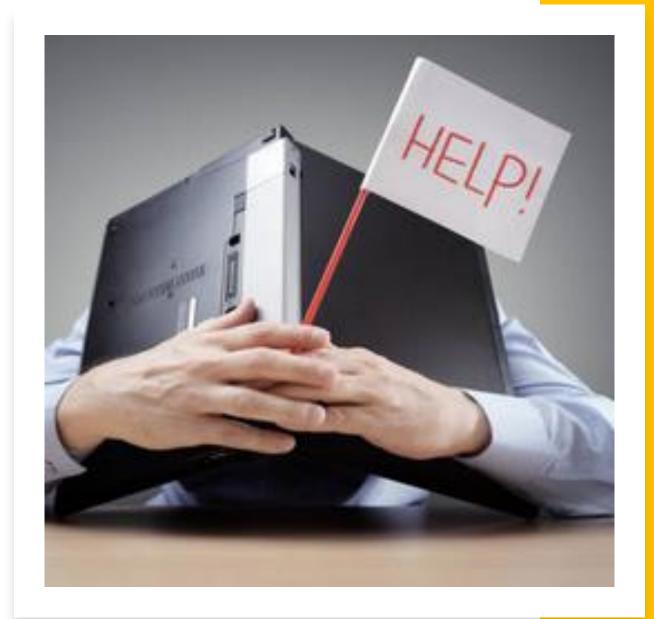
- They didn't feel valued by their organizations
- They didn't feel valued by their managers
- They didn't feel a sense of belonging at work





Another reason? A toxic culture

10 times more important than compensation in predicting turnover



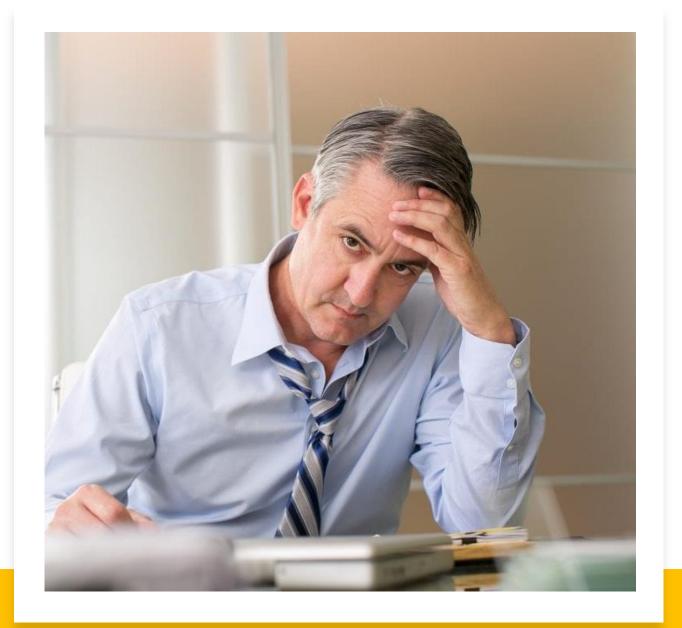
Toxic culture is characterized by employee reviews as:

- Workers feeling disrespected
- Unethical behavior by co-workers and/or supervisors
- Abusive managers
- A cutthroat (political) environment



Other Reasons for Attrition

- Employees do not buy into the mission, vision and/or values of the organization
- Employees feel there is no purpose in the work they do
- Failure to promote DEI in the workplace



Address the reasons for attrition first, then go for the unusual!

We need "stayers"...



Unusual Recruiting Strategies



- Always make quick offers
- Offer remote work options
- Shorten the work week/ allow alternate work hours
- Give signing bonuses
- Pay off student debt
- Award paid time off before the candidate starts the job

The Great Resignation Gotcha

Many organizations are bumping up pay, financial perks, or bonuses, while making NO effort to strengthen the relational ties people have with their colleagues and their leaders.



The result? Rather than sensing appreciation, employees sense a transaction.

This <u>transactional relationship</u> reminds them that their real needs aren't being met.

The thing to remember...

Employees want, above all, meaningful *interactions*, not just **transactions**.



Herzberg's Two Factor Theory

Satisfiers (Motivators)

- Performance and achievement
- Recognition
- **♦** Job status
- Responsibility
- Opportunities for advancement
- Personal growth
- The work itself

Dissatisfiers (Hygiene Factors)

- Salary
- Working conditions
- The physical workspace
- Relationship with colleagues
- Relationship with supervisor
- Quality of supervisor
- Policies and rules



Improving these factors helps to increase job satisfaction.



Improving these factors helps to decrease job dissatisfaction.



Creative Retention Tactics Improve company culture in three ways:

- 1. Measure employee fit
- 2. Foster relationships with co-workers
- 3. Offer intangible benefits not found elsewhere

Additional Proven Retention Tactics

- 12 times more predictive of employee retention than promotions? <u>Lateral job moves</u>
- 6 times more powerful in predicting retention than a flexible schedule? <u>A predictable</u> <u>schedule</u> for front-line employees
- Always a winner? <u>Conducting</u> "stay" interviews.





Reduce "hindrance stressors"

Work demands that make it difficult for employees to do their jobs well include:

- Red tape
- Unclear job tasks
- Conflicting requests from supervisors
- Coworkers getting undeserved rewards or promotions







The Big Secret that Makes it all Work!

Employees have 5 psychological safety needs at work:

- 1. Consistency
- 2. Connectedness
- 3. Control
- 4. Competence
- 5. Cause





Thank You!



Dr. Holly Speaks, PhD, LLC

Corporate Speaking, Training and Consulting

Dr. Holly delivers impactful, interactive presentations designed to motivate, inspire and move to action.

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