Your patience is appreciated...

LUNCH
with
HALEY

...Lunch with Haley will be served shortly.

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Retaining your Top Producers

Mike Cleland
6/11/2015

Agenda

- **The Challenges of Retention**
- **Common Triggers to Turnover**
- **Best Practices in That Improve Retention**

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Key Considerations

- Turnover is Inevitable
- Retention is a Strategic Issue
- The Foundation is Effective Management

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The Challenges of Retention

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The Challenges of Retention

- **Identifying Your Top Producers**
- **Understanding Motivations**
- **Deciphering Good vs. Bad Turnover**

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Common Measures for Stack Ranking Producers

- Total Hours or Headcount

- Gross Profit Per Producer

- ROI Report

But There Are Significant Limitations to This Approach

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Proper Identification Includes

- Understanding Circumstances
- Proactive Identification of High Potential Employees
- Honest Assessment of Their Motivations

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Understanding Motivations

- Cultural Motivators
  —Loyalty to Leadership
  —Loyalty to Team
  —Enjoyable Environment
- Individual Motivators
  —Compensation
  —Promotion
  —Growth and Learning

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Motivations and Turnover

- People leave when there motivations are not fulfilled by the organization.

- It's impossible to fulfill all employees motivations

- Any attempt to do leads to a chaotic business environment

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Triggers

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Triggers to Turnover

- Rapid Growth
- Prolonged Stagnation or Contraction
- Account Disruption
- Leadership Changes
- Policy Changes

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Triggers and Motivators

Cultural Motivators	Individual Motivators
▪ Rapid Growth	▪ Prolonged Stagnation
▪ Leadership Changes	▪ Account Disruption
▪ Policy Changes	▪ Policy Changes

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Best Practices

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Best Practices

- ▪ Strong Company Identity
- ▪ Consistent One on One Management
- ▪ Well Aligned Recognition and Incentives
- ▪ Effective Change Management
- ▪ Strong Collaborative Environment

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Strong Company Identity:

People love to work for a company they believe is unique.
- What do you do that's better than the competition?
- Why is your company better to work for?
- Why is your company's future compelling?

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Consistent One on One Management

- **Clear Expectations**
- **Consistent Interactive Reviews**
- **Effective Coaching and Myth Busting**
- **Well Defined Boundaries**

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Effective Incentives and Recognition

- **Well Aligned Commission Plans**
- **Company Wide Reviews and Awards**
- **Contests**

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Change Management

Change is Necessary but Drives Turnover
- Communicate why the current state is insufficient
- Lay out how the changes strengthen the company
- Ensure buy in of key personnel
- Consider mitigating impact for certain individuals
- Continually update on the progress

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Strong Collaborative Environment

- Well defined roles and responsibilities
- Well defined processes
- Culture of productive conflict
- Minimal fear and uncertainty
- Spontaneous team building

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Wrapping Up

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Wrapping Up

- Retention is Complex and Requires Strong Management Skills
  - Identification of Key Personnel
  - Clear Company Identity
  - Strong and Consistent Performance Management
  - Active Change Management
  - Well Run Operations that Drive Collaboration

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What We Do

- Strategic Planning
- Management Systems
- Process Reengineering
- Compensation Plans
- Management Coaching

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Coming Next:

Show-N-Tell 2015
See samples of our latest work!

Thursday, July 23 at 2 p.m. EDT

Reserve your seat: www.lunchwithhaley.com