



# **Employee Retention: The Power of Stay Interviews and Quality 1:1s**

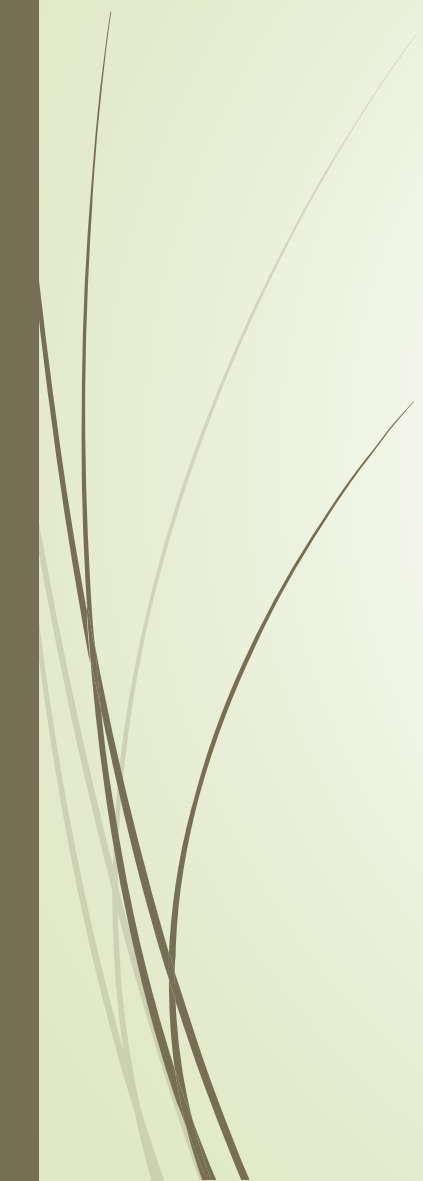


# The Problem

- Keeping people in your organization is challenging but more important than ever
- Even before COVID, employee turnover was costing the US economy \$1 Trillion per year! (McFeely & Wigert, 2019)
- In August of 2024, approximately 3.1 million people quit their job (US Department of Labor, 2024)
- 51% of employees are watching for opportunity or actively seeking new opportunity (Tatel & Wingert, 2024)
- This high turnover has hidden costs as well (Wallace, 2023):
  - Lost productivity
  - Stress and burnout on your remaining team
  - Loss of institutional knowledge

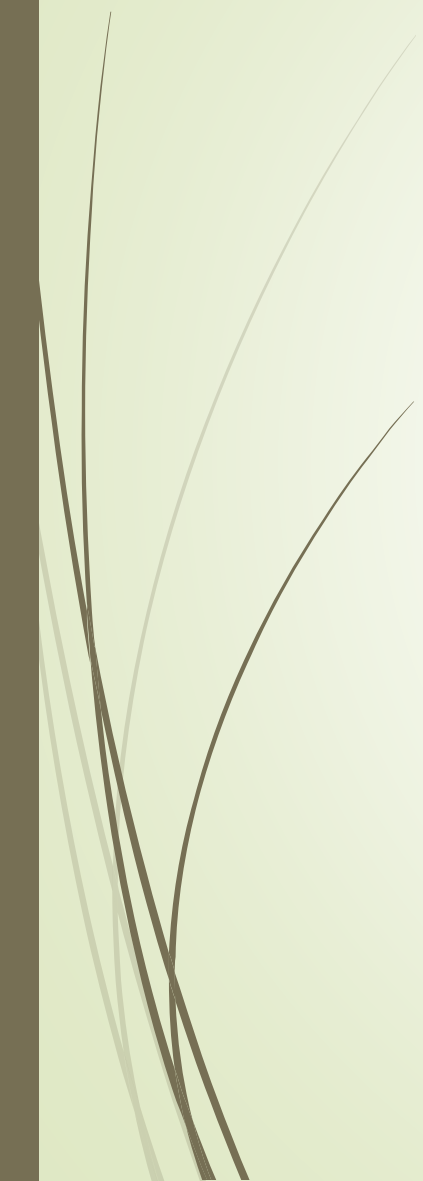


# The Solution

- So how we do keep them around?
  - Stay Interviews
  - Doing quality 1:1 conversations
  - But aren't these just the same thing?
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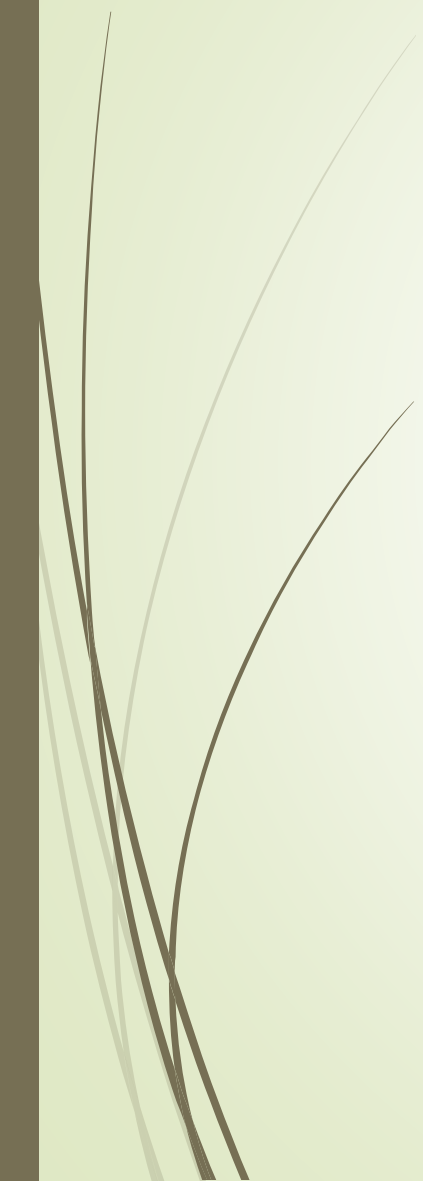


# Power of a Stay Interview

- What does it cost to replace an employee? (Gallup, 2024)
    - Frontline team-40% of salary
    - Technical roles-80% of salary
    - Leaders and managers-200%
  - And there may be other costs
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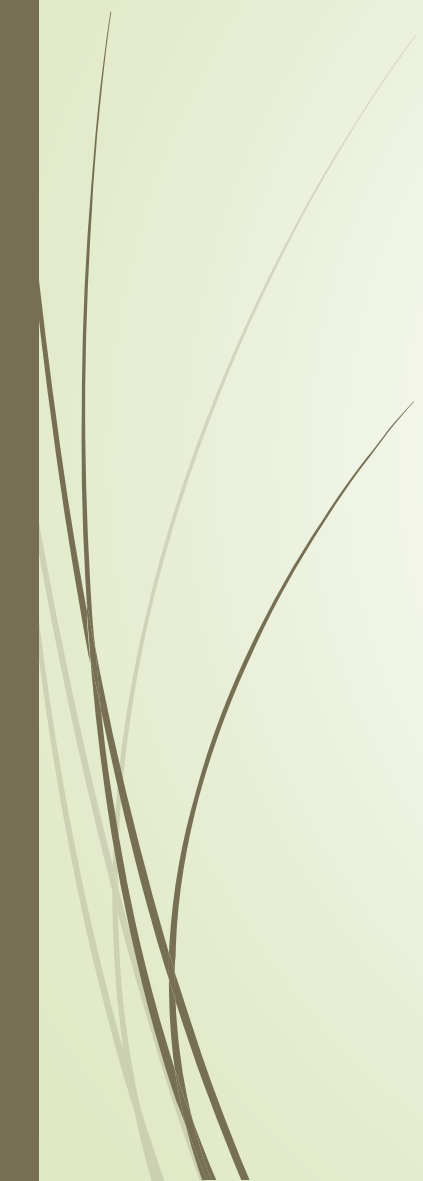


# Power of a Stay Interview

- According to Gallup and Workhuman:
  - Employees who receive high quality recognition are more likely to stay
  - Senior leaders are giving more attention to recognition programs
  - In 2024 50% more likely to support than in 2022
  - But only 22% employees felt they get the right amount of recognition
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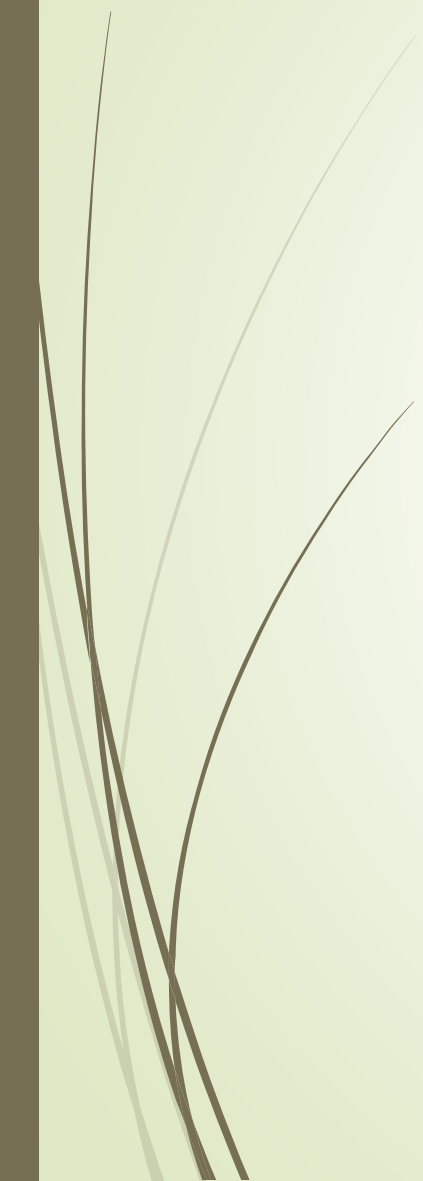


## Power of a Stay Interview

- Recognition affects real, long-term behavior
  - Well recognized employees were 45% less likely to have turned over 2 years later
  - Research confirms the lasting impact of high-quality recognition (Hsu, 2024)
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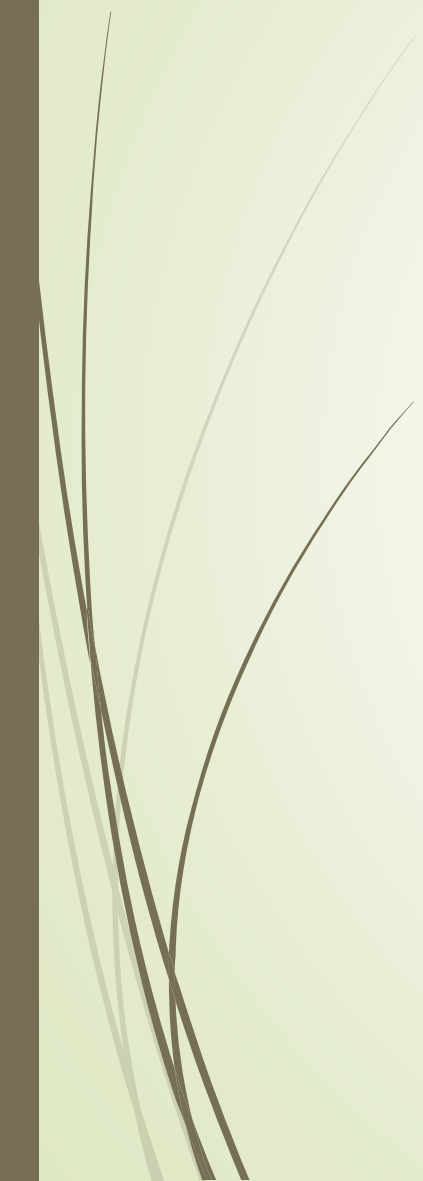


# Power of a Stay Interview

- How does an organization show recognition?
    - Part is based on performance
    - Part is based on caring about the employee
    - Develop an environment of care and concern
    - Not just for their work, but for who they are
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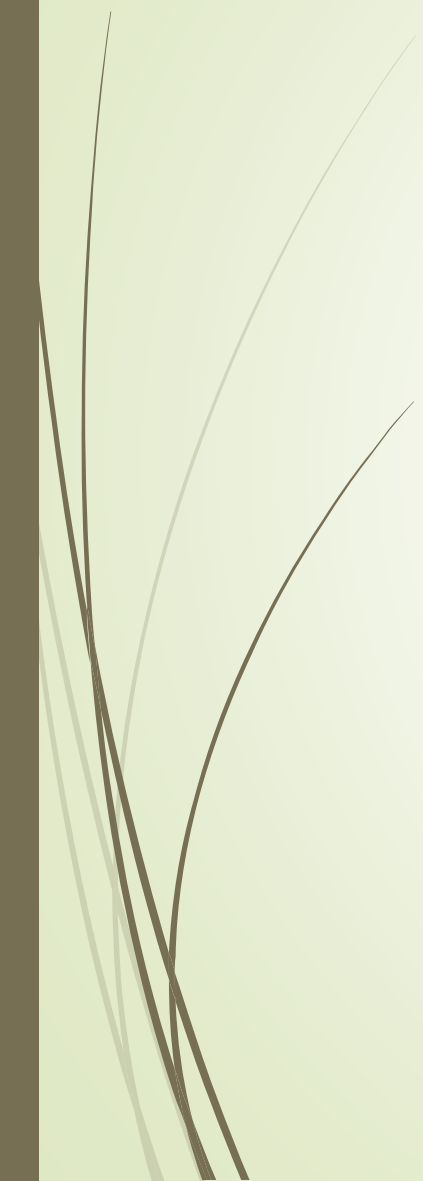
# Power of a Stay Interview

- Demonstrate care by utilizing a stay interview
  - Short meeting between an employee and their manager or an HR team member
  - Gain valuable feedback about satisfaction with current position
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# Power of a Stay Interview

- Five pillars for strategic recognition (Gallup, 2024)
    - Fulfilling employee's expectations
    - Authentic
    - Personalized
    - Equitable
    - Embedded in the org culture
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# Power of a Stay Interview

- Types of stay interviews
    - Employee
    - The job
    - Company culture
    - Work environment
    - Technology
    - Other topics of interest
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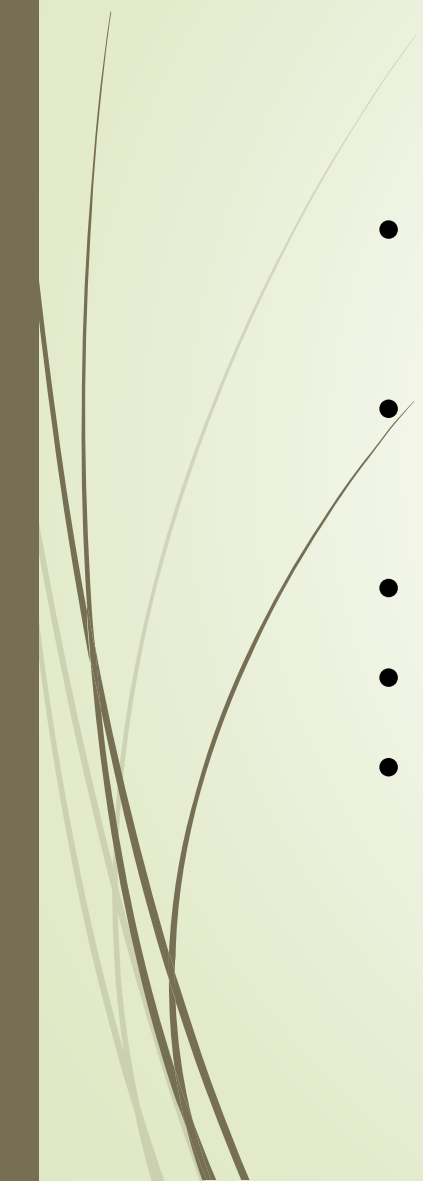


# Power of a Stay Interview

- Examples of questions
  - When you travel to work each day, what things do you look forward to?
  - What are you learning here?
  - Why do you stay here?
  - When was the last time you thought about leaving our team? What prompted it?
  - What can I do to make your experience at work better for you?



## Power of a Stay Interview

- Other benefits from recognition through stay interviews
  - Creates community—people feel connected
  - Antidote to stress
  - Fuel professional development
  - Oh yes—reduces turnover and cost!
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# Stay Interview vs. 1:1

- ▶ So what's the difference?
  - ▶ 1:1 is a bit more informal
  - ▶ Stay interview is often with HR, but the 1:1 is with the direct manager
  - ▶ 1:1 allows for organic conversation while stay interviews focus on structured questioning
  - ▶ 1:1 happens frequently, stay interview is only occasionally



# Quality 1:1s



- Make it a safe space
- That does not mean:
  - You can't give feedback
  - You have to avoid hard conversations
  - You have to be their friend
- That does mean:
  - Dignity is non-negotiable
  - Allow your direct report to bring their full self into the conversation
  - You have space to understand what they need in order to remain engaged with your organization



# Quality 1:1s

- ▶ Ask good questions
  - ▶ Yes/no style questions are not going to get at the heart of the issue.
  - ▶ Ask open ended items that empower employees to explore and understand what is happening.
    - ▶ Practice Socratic questioning. (Neenan, 2009)
  - ▶ Know what questions you want to ask before the meeting starts. Maybe share them with your direct report.



# Quality 1:1s

- ▶ Listen actively and deeply
  - ▶ Active listening requires us to suspend judgement and allow the other person to fully explore their answer
  - ▶ Deep listening lets us hear the nuance in the answer ('t Hart, 2023)
  - ▶ Don't be afraid of silence!
  - ▶ Repeat back what you hear to ensure that you have understood what they are saying
  - ▶ Avoid inserting your own opinion





# Quality 1:1s

- ▶ Do them consistently
  - ▶ At least once a month for each of your direct reports.
    - ▶ The value of immediacy
  - ▶ Be patient because the first time might feel weird
  - ▶ Have a schedule set so everyone knows when to expect them
  - ▶ Leave the office – coffee, lunch, happy hour



# Quality 1:1s

- ▶ Follow up and take action when needed
  - ▶ Keep good notes about your conversation
  - ▶ Provide support and action items to move toward goals
  - ▶ Follow up on challenges or other hard parts of the conversation



# QUALITY 1:1S

- ▶ Your 1:1s can focus on a specific topical area
  - ▶ Overall **environment**
  - ▶ What **direction** the employee is going
  - ▶ What **support** the employee needs
  - ▶ General **health** of the employee
  - ▶ Ways to **collaborate** more or better
  - ▶ Differences in **communication** strategies




# Quality 1:1s

- Here's an example of a communication exercise:
- Help your direct report with communicating how they are feeling on a particular topic with empathy and professionalism
- Begin with what was **observed**
- Translate that into a **feeling**
- Use that feeling to describe a **need**
- Take the need and create an **action**

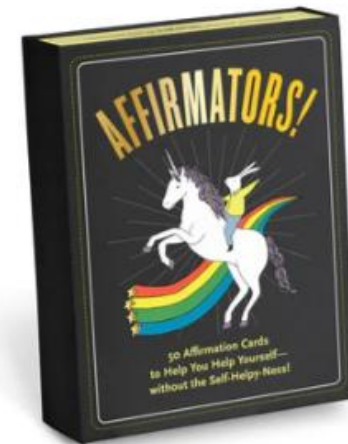
# Quality 1:1s

- There are a lot of tools out there you can use to stimulate conversation

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QUESTIONS TO START GREAT CONVERSATIONS

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Questions?



# Reach out



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