

SAN DIEGO TECH TIMES

EMPLOYMENT, RELOCATION AND TECHNOLOGY GUIDE

Employment Insights

How to Retain Your Employees

Picture this in your organization. Productivity is slipping. The demand to deliver more with less is increasing. Employee compensation is exceeding 55% of your IT budget. Competition is surpassing you through effective use of information technology. And your top high-technology professionals just left for your competition. Yet, you are faced with one of the lowest unemployment rates in the country. Get the picture? If this is your reality you're not alone.

In addition to the challenge of hiring qualified individuals, corporations must now be creative in retaining their employees. San Diegans are changing jobs due to burn-out, lack of career opportunities, substandard training, an unchallenging technical environment, organizational atrophy, compensation, and lack of organization direction. The challenge is magnified by the fact that the workplace must adapt to the quality of life San Diegans enjoy. Couple that with a national average employee turnover rate of 20% and a worldwide shortage of high-tech professionals. It is easy to see that your need to retain employees becomes critical.

The solution to reducing employee turnover and retaining employees starts with the basics. *Think like your employees.* Gain an understanding of what is important to them and become creative. Realign corporate thinking to revitalize

the job experience. Focus on exceeding employee needs, improving the corporate infrastructure, and adapting an open door management style.

Compensation is no longer the most important issue, especially for high-tech San Diegans. Greater value is now placed on career development, training, and lifestyle. It is critical to employees to retain and enhance marketable

skills through project variety. Your employee's sense of having an active role in creating their own future and sharing in your company's vision remains crucial to their satisfaction.

Focus on renewing your corporate infrastructure to develop a culture that promotes employee empowerment in a flexible environment. Discover ways to make the job experience more pleasurable and motivate your employees. Provide good working

conditions, encourage ideas, and reward creativity in your strategic initiatives.

Think of your employees as your internal customers. Be committed to building relationships with them. Invest in training, objective assessments, and transferable skill development to cultivate loyalty. Develop trust and earn respect by mentoring your individual contributors and encouraging communication by using an open door approach to managing. Conduct performance reviews as appropriate and exceed the industry compensation average.

Many corporations today are creating virtual benefits in addition to the standard benefits package. This may include sign-on bonuses, early salary reviews, additional vacation days, flexible time, casual dress, child care, and stock options to attract technical professionals.

Retaining employees is essential! Increased competition is demanding that you bring products to market quicker, gain customer intimacy, and provide unprecedented services that exceed customer expectations. Listen, reward, and retain.

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