

HOW WE END THE GREAT RESIGNATION COMPANY BY COMPANY

A WHITE PAPER BY ECSELL INSTITUTE



OVERVIEW

The Great Resignation presents considerable challenges for many organizations and team leaders as they strategize ways to keep retention high and turnover low. For a variety of reasons, many of which were instigated by the COVID-19 pandemic, employees have been leaving their job roles in unprecedented numbers. According to the Bureau of Labor Statistics, the number of people who quit their jobs in November of last year reached a new high of 4.5 million. And simultaneously, organizational leaders are scrambling to lessen the employee exodus but often feel helpless and unsure of what to do that will be effective. But what if we told you there are specific warning signs that identify the risk of your employees leaving? And, more importantly, ways you can help prevent it?

Here are the warning signs your team members may be at risk for leaving:

- They don't feel like they're **DEVELOPING OR GROWING** in their role.
- They feel like **COMMUNICATION HAS BEEN UNCLEAR OR INSUFFICIENT**.
- They believe that follow-through and **ACCOUNTABILITY IS INCONSISTENT**.

25%

OF EMPLOYEES CARRY AT LEAST A
MODERATE RISK OF LEAVING THEIR
COMPANY IN THE NEXT YEAR.



THE DATA ON EMPLOYEES AT RISK FOR TURNOVER

To identify employees at risk for leaving your organization, we looked at the data from our Coaching Effect Survey (CES). We captured survey results from hundreds of employees across a myriad of industries. Employees rated themselves on a 1-to-10 scale based on how much they agreed with the statement, "I see myself working at this organization in a year." Then we divided them into three groups:

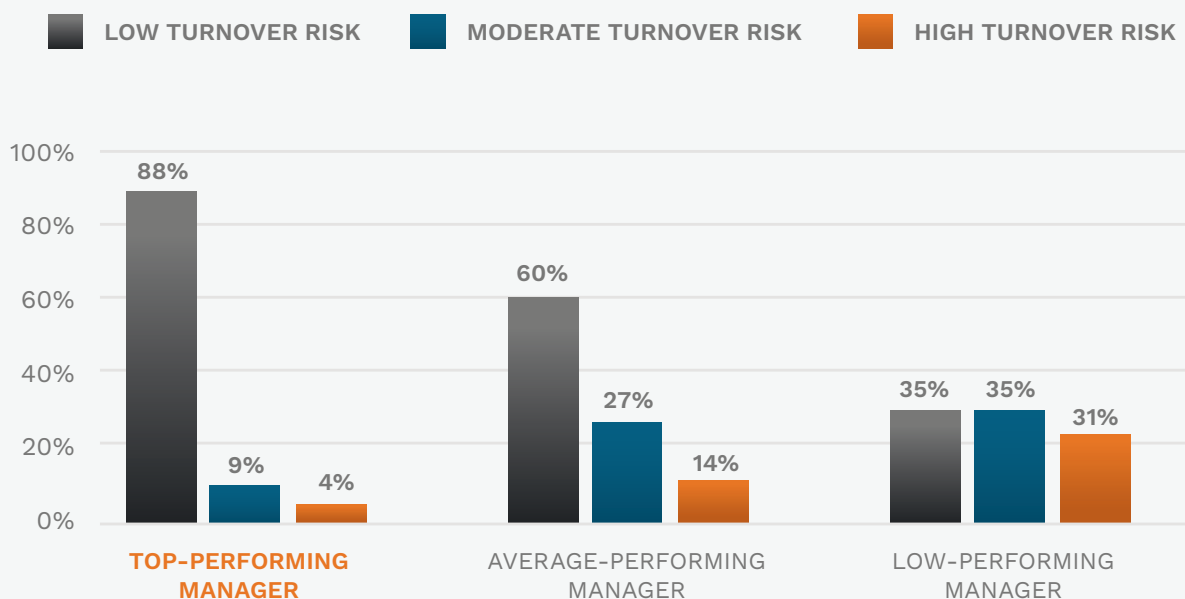
RISK FOR TURNOVER

- **HIGH RISK FOR TURNOVER**
(employees who rated themselves a 6 or lower)
- **MODERATE RISK FOR TURNOVER**
(employees who rated themselves a 7 or 8)
- **LOW RISK FOR TURNOVER**
(employees who rated themselves a 9 or 10)

Our data finds that 9% of employees surveyed are at high risk and 16% are at moderate risk for leaving their current employment situation in the next year.

Overall, about one quarter of employees carry at least a moderate risk of leaving their company in the next year.

One of the key factors in avoiding or preventing this turnover risk is improving employees' experiences with their manager. Simply put, managers whose effectiveness is rated higher by their employees lead team members who report much lower levels of turnover risk. And turnover risk increases as coaching effectiveness ratings decrease. The most eye-catching results come from managers who are perceived as poor managers by their team members, as two-thirds of team members who report to low-performing managers are at moderate-to-high risk for turnover in the next 12 months.



ACTIONS YOU CAN TAKE TO PREVENT TURNOVER

Based on these findings, a manager's effectiveness clearly plays a critical role in the retention of their team members. To better understand this influence, we explored our data to identify which manager behaviors have the strongest relationship to turnover risk. What we found are three specific areas where employees, who are at low risk for turnover, rate their managers' actions at significantly higher levels. If you can learn from what these top-performing managers do well, you can lower the turnover risk of your team too. To do this, we recommend the following actions:

- 1 PROVIDE OPPORTUNITIES FOR GROWTH AND DEVELOPMENT**
 - Facilitate and celebrate goal setting
 - Give feedback to improve skills
 - Incorporate learning into team meetings

When you work with your team members to identify specific, meaningful ways for each person to grow and develop, you are better able to address the individual reasons each team member decides to stay with your organization or looks to make a career change. Team members are looking for ways to improve and grow, so when they feel stagnant in their role, growth opportunities outside of their current organization becomes even more enticing. **So a key solution for turnover is to create growth opportunities within your own team.** You can do this by having your team members set goals that encourage them to grow both in and outside their job role. You can also provide clear and direct feedback on how well they are achieving these goals, so they know which skills they need to build. Finally, you can look for ways to share best practices in team meetings, so your employees can learn from each others' best successes.

- 2 BE CONSISTENT AND DEPENDABLE IN YOUR LEADERSHIP**
 - Follow-through on your commitments
 - Meet your deadlines
 - Give clear expectations

A global pandemic has created a period in history of much change and uncertainty, so employees are looking for stability and consistency in their job roles and in their interactions with their managers. When communication feels lacking or pathways to success feel unclear, team members may look to other employment opportunities. To avoid turnover, managers need to sharpen their skills relating to consistency and dependability with their teams. **Keeping your commitments, meeting your deadlines and being clear about your expectations gives your team members**

a sense of security and dependability. But it's important that you're selective about the standards to which you commit, because each time you cancel a meeting, respond too late to a request or are inconsistent in saying what you expect, you lessen the trust and stability you are trying to create on your team.

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BE OPEN AND ENGAGED WITH YOUR TEAM MEMBERS

- Tell your team members how they impact the team
- Be receptive when they come to you with an issue
- Share as much info as possible

Our research shows that when a manager is open and communicates effectively with their employees, they decrease the turnover risk on their team. During challenging times, employees want to know that their manager values them and you can demonstrate this with open communication. Begin by being explicit with your employees about how they impact your team's success so they feel their importance to the team. Then, support your employees by being willing to listen and help them when they come to you with difficult problems. Finally, be transparent about organizational information, including vision and strategy for the future, so they know they are working in a stable environment. By being as open as you can be, in showing appreciation, listening to problems, and sharing information, you indicate to your employees how much you value them and their needs.

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CONCLUSION

While the Great Resignation is a concern for many leaders, our research indicates that you can play a significant role in preventing it. Ask yourself the following questions:

- How consistently are you creating opportunities to **HELP EMPLOYEES DEVELOP IN THEIR ROLES?**
- How **CLEARLY ARE YOU ARTICULATING YOUR EXPECTATIONS** to your employees and how consistently are you following through on your own commitments?
- How **OPEN, GENUINE AND SUPPORTIVE IS YOUR COMMUNICATION** with your employees?



If you are not satisfied with your answers to the above questions or, frankly, if you feel like you don't know the answers, we encourage you to review the recommended best practices in this white paper and identify two or three specific steps you want to take to improve. And if you're not sure how to take action, reach out to Ecsell Institute. **We're here to help.**

