

After the Fall: Preventing Employee Exodus When the Job Market Picks Up

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Whether the economy roars back in 2010 or slowly climbs out of the hole, HR professionals are anticipating fewer layoffs, more hiring, and, in some cases, a rush to the exits.

In a December Yahoo! HotJobs survey conducted with 806 hiring managers and recruiters, 44% agreed or strongly agreed with the statement that when the economic situation gets better, companies will face major employee turnovers.

As an example of how hard it may be to keep top talent in 2010, Mark Anderson, president and chief economist for ExecuNet, told Yahoo HotJobs that 90% of executives will now take calls from executive recruiters, a sign that more of them are now considering other options.

But an improving economy doesn't have to turn your company into a ghost town. Employment thought leaders have several suggestions for making sure the company doesn't suffer when employees no longer feel they *have* to stay:

1. **Conduct "stay" interviews.** Too many companies only learn about employee gripes at exit interviews. Sharon Armstrong, an HR consultant in Washington, D.C., and author of "The Ultimate HR Handbook," recommends surveying employees now. "But employees shouldn't feel like there will be a 'gotcha' when they have complaints. These 'stay interviews' should be conducted by a third party, not the manager, or HR could hold focus groups in a safe setting."
2. **Focus on career development.** In a recession it's too easy to focus on keeping the ship afloat rather than developing employee's careers. Now, more than ever, it's crucial for managers to work with their team members to develop long-term plans for growth at the company, Armstrong says. "This is not necessarily about promotions, but learning and getting exposure to new technologies and processes and expanding their skill sets."
3. **Show you care.** If employees have suffered through the agonizing game of "layoff roulette," furloughs and salary freezes (or cuts), there may be some PTSD in the ranks. Anderson recommends invigorating the team by thanking them for their patience and loyalty. "It isn't always money that makes people jump ship," she says. "Things like verbal recognition for accomplishments can make a big difference, but they can't be hollow gestures."
4. **Keep the dialogue open.** Armstrong says ongoing communication between managers and team members is crucial for fostering solidarity and loyalty. "Ask questions such as 'What's getting in your way?' or 'What are three things I've

done for you in the last year that has been helpful?' This not only shows you care but helps them be more effective."

5. **Build your bench.** Some employees will leave no matter what. So it's important to consider how you'll fill those holes in your team before they open up. Anderson recommends hiring managers see where there may be big gaps in the organization and start looking for possible replacements now.

If all efforts at keeping key team members fail, experts say hiring managers and HR executives should at least negotiate longer-term transitions to avoid immediate, gaping holes in the organization.