

TOP GUN RETENTION

Practices for Protecting Your Most Important Assets

By Sheryl Dawson

Retaining top talent remains very high on today's executive agenda. Equally critical is the need to minimize the crippling effects that key talent departures have on organizations - especially those that rest much of their success on these high output, unique talents. Yet, very few firms create and follow through on a retention strategy that really makes a difference. Why is this? And how can organizations "crack the code" on talent retention?

Based on recent interviews with several executives in firms with outstanding reputations for sales force management and retention, there are several ingredients that, when effectively blended, result in an environment where the very best talent thrives. They raise their own performance bar, often feeling a symbiotic relationship with the organization, and are less likely to abandon ship. Key ingredients in the retention of top talent cited by these executives in the know include:

- **Climate focused on talent development**
- **Broadened manager bandwidth**
- **Effective general manager**
- **Well-developed retention strategy**
- **Effective orientation & on-boarding**

CLIMATE FOCUSED ON TALENT DEVELOPMENT

"I pull my sales team together for just about every morning to discuss briefly what took place the day before. We often cover highlights and lowlights, recognize combined contributions and review what

we need to do better. We refer to these sessions as our morning huddle. When we break, people are pumped to reinforce our customer-focused atmosphere." Comments such as these define the benefit of a work climate that focuses on individual and team development. They don't just talk about it, they live it. Retention is typically very high in organizations where the climate supports individual development, recognition for contributions, and encouragement to perform.

BROADENED MANAGER BANDWIDTH

Companies that enable managers - through a variety of means - to identify individual needs and respond with a portfolio of styles typically achieve significantly higher levels of retention. One size does not fit all. Top performers need to be treated as exceptions, because they are indeed exceptions. If managers over-rely on their most comfortable style, they're bound to miss the mark on many occasions. It's interesting to note that in cases where managers have the capacity to respond with a number of styles, the total team benefits.

EFFECTIVE GENERAL MANAGER

The factor that seems to have the greatest influence on retention of key talent is the effectiveness of the general manager in creating and maintaining a high performance climate. One executive VP commented that her most promising general manager has a deep-seated need to raise the bar for each employee just

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enough so they feel truly stretched all the time. Her leadership cascades down the organization to every contributor to the point where individuals choose to raise their own bars. The lesson here is for organizations to both unleash managerial capacity and invest in development so managers can realize extended capabilities.

WELL DEVELOPED RETENTION STRATEGY

Some organizations have actually created “Offices of Retention” to elevate the challenge to a higher level. Often a very senior executive is accountable to the CEO for shepherding retention-related efforts and takes the lead. Even without this level of focus, many organizations see significant retention progress with well developed and communicated retention goals and objectives for the entire organization.

EFFECTIVE ORIENTATION AND ON-BOARDING

“By my third week with the company I felt totally connected and ready to do battle. By my second month I realized that everything I was told on the way in was accurate. Now, three years into my relationship with the firm I realize that a solid beginning was a

key reason for staying.” Comments like these are common in organizations recognizing that effective induction, orientation, and on-boarding have a huge impact on retention. Yet, very few firms treat these early phases with the attention they deserve. This impact is magnified for top talent.

A FINAL OBSERVATION ON “CRACKING THE CODE”

Organizations should remain in close contact with top talent, being careful to consider adopting retention practices that are truly desirable, and can be effectively managed. Too often firms select more initiatives than they can handle, and more than they need. Firms that have achieved their desired levels of top gun retention know all too well that just around the corner is another lure tempting their most prized possessions. ☺

Sheryl Dawson is CEO of Dawson Consulting Group. Headquartered in Houston, Texas, Dawson Consulting is a Career Partners International firm specializing in talent management consulting.

www.dawsonconsultinggroup.com

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