

5 Employee Retention Strategies Employers will need in 2022

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An estimated 34 million people have quit their jobs this year — will employers let these numbers grow in 2022?

According to a survey by the job search engine, Monster, as many as 95% of workers have considered quitting their jobs, naming burnout and lack of career mobility as their top reasons. In order to retain employees, employers need to create a company culture that puts the worker first, says Jarik Conrad,

vice president of human insights and human capital management advisory at UKG.

“We’re in the middle of this great resignation, and people are hopping to new jobs or sometimes changing career paths altogether,” Conrad says. “Instead of employees feeling like they need to grasp for greener grass, why not create an environment where the grass is greener for employees.”

While historically employers have had the upper hand when it comes to employment, this year proved differently. Conrad and Julia Lamm, workforce strategy partner at PricewaterhouseCooper, weigh in on five retention strategies employers should integrate into today’s workplace culture if they want to keep their employees from walking away.

1 Listen to your employees and act on what you hear

While simpler said than done, Conrad stresses that companies not only give employees the time and space for feedback, but genuinely attempt to address grievances or challenges their workers are reporting.

“When employees tell us what they want, we don’t necessarily respond in a way that meets their needs,” says Conrad. “The worst thing you can do is conduct a survey, then do nothing about it.”

Technology may be able to lend employers a helping hand — Conrad specifically recommends sentiment analysis software, which examines and quantifies subjective information, such as opinions or emotions expressed towards a question or topic.

“You can’t rely on just a bunch of HR people sitting in a conference room and reading through survey results,” Conrad says. “We need tools that give leaders some insight so they can take action.”

2 Speaking of leaders — managers need to be purposeful and involved

After the pandemic made work-from-home the norm for so many employees, many leaders had to re-think their management style. They have to show they care, even from a distance, because employees aren't sticking around if they feel they work for apathetic managers, explains Lamn.

“Management style will have to evolve to be more deliberate, especially when managers don't see many employees in-person,” she says. “That's why we are seeing managers trying to understand their employees' home lives, doing check-ins and trying to have empathy when an employee is navigating a challenging situation.”

Lamn also suggests that strict hierarchies in companies will need to change too, so employees feel they're in communication and connected with their entire company, rather than just their team and manager.

“It won't be just one manager checking in on employees, but also the manager's managers checking in on employees,” Lamn says. “There has to be a lot of touch points, so employees don't get lost or worse, forgotten.”

3 Your employees are people first

Benefits provider Spring Health found that 76% of employees surveyed are experiencing burnout, while insurance company The Standard estimated that over half of the 1,000 workers surveyed had been affected by a mental issue since the start of the pandemic. With many workers exhausted and at the end of their rope, employers who do not see their employees as people first are likely to lose the talent war, explains Conrad.

“Employees might have lost loved ones or they might have been sick themselves and scared of dying,” he says. “They are having thoughts about who they are and why they're doing what they do — all of these existential thoughts they may have never had before and employers need to be aware of that.”

Conrad believes that employer understanding needs to extend to those struggling with substance abuse as well as mental health issues. The Standard also reported that nearly 50% of employees surveyed are experiencing some level of addiction.

“Employers need systems to deal with the issues these employees are having,” Conrad says. “We need to make sure there's two-way communication and we are providing the right services.”

4 Employees should know they have a future at your company

While 83% of employees believe employers should be part of advancing their career, according to Beamery's 2021 Talent Index, data from performance management platform **15Five** revealed that 55%

of employers do not offer a clear path for career growth. Lamn says that the ability to provide internal career mobility can make or break retention rates.

“Companies are trying to tell their story about why you work with them versus competitors, and I think that story needs to be all about talent development,” she says. “Your employees will go to another job if they don’t feel challenged and connect to the work they do. It has to be meaningful.”

Lamn also views this as a sign that certain hierarchies and gatekeeping in the workplace will have to become a thing of the past — employees, regardless of position or time spent at the company, will want the chance to learn and grow.

“You used to hear things like, ‘you have to pay your dues,’ but that language is going out the window,” Lamn says. “Managers have to give every employee the opportunity to develop.”

5 Trust your employees

Lamn and Conrad view trust as the foundation for a psychologically safe and healthy work environment, and hence, vital to retention rates. Essentially, employers should give employees the freedom to manage their own time without surveillance, explains Conrad.

“There are these tracking tools that some organizations use to see how long people have been online,” says Conrad. “That is the absolute opposite direction we want to go in based on employees’ demand for flexibility and autonomy.”

For Lamn, trust also means employers should view and engage with employees as equals rather than nameless faces.

“Historically, employers just say, ‘here’s the job, take it or leave it,’” Lamn says. “But that’s not what the relationship between the employer and employee should look like anymore — it’s a partnership.”