5 Ways to Retain Your Top Performers

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January 31, 2012  Your best employee comes into your office Monday morning and gives their two weeks notice. Your heart drops and you start to panic. How will you replace such a stellar performer? Hopefully you haven’t been faced with this scenario. And if you keep reading, you may never find yourself on the receiving end of such bad news. That’s because the following is some of the best advice on how to retain your rock stars. Take this list to heart and you may land a top dog for life.

Learn their language
You may think you know what motivates your top employees, but have you sat down and asked them? Tom Gimbel, founder and CEO of LaSalle Network, a staffing and recruiting firm in Chicago, sets aside time on a regular basis to learn what motivates his best employees. Then, when they do a good job, he rewards them accordingly.
“I have one guy who loves sporting events; I can’t give him enough tickets,” he says. “I have another sales person who loves to share her stories with me. She wants time with the CEO, to get my insights, so I schedule about 30 minutes every few weeks and that time keeps her happy and motivated.”

Involve them in company decisions
The more invested an employee, the more likely they will stay, so “bring them into the inner circle,” suggests Ralph Neal, vice president, educational services at Employers Resource Association in Cincinnati. Consider bringing your top dogs into strategic planning meetings. Let them offer suggestions and seek their opinion about issues that will affect the organization as a whole, he adds.
“They will appreciate being part of the business planning process; it can be a big motivator,” says Neal. While Gimbel agrees with this suggestion, he also offers a warning: some top performers don’t want to be involved.
“It all comes back to spending time with them and getting to know what they are thinking,” he says.

Give them ownership of their work
A micromanaging boss will only drive away a high achiever. Lori Dernavich, an employee performance advisor based in New York City, suggests letting them complete tasks on their own.
“Allow them to have a say on how to solve a problem; managers shouldn’t have all the answers, so give them a chance to own it,” she says.

Get rid of low performers
Top staff members don’t want to hang out with unmotivated, low performing employees, says Gimbel. Consider showing your bottom feeders the door.
“The majority of really good producers would rather work more than clean up the mess of an underperforming employee,” he adds.

Help design their career path
Don’t assume you know the desired career trajectory of a top performer, says Dernavich. Work with them on a personal development plan. Even if you can’t give them everything they want, your eagerness will land you a few brownie points.