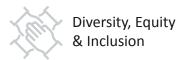




STRATEGY BRIEF













Enabling Leaders to Play a Pivotal Role in Retaining Talent



CURRENT STATE

Less than one-third of organizations describe their efforts to retain top talent as successful. The most important strategy to reduce talent turnover risks, identified by three-quarters of organizations, is establishing a better connection between leaders and their team members, according to Brandon Hall Group's study, Retaining Your Top Talent.

How Work Environment Should Improve to Reduce Talent Turnover Risks



Better connection between leaders and their team members



Greater sense of belonging to the organization



More flexibility on where work is done

Source: Brandon Hall Group Study, Retaining Your Top Talent



COMPLEXITIES

The research shows that several different variables hurt talent retention – ranging from perceived lack of career and learning opportunities to non-competitive salaries and benefits.

But the relationship between leaders and their team members is the most personal and enduring. Improving the relationship between employees and the person they report to has the greatest potential to impact how employees experience the organization and its perceived value.



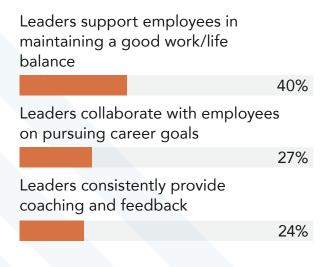
CONSEQUENCES

Among employers surveyed, there is a huge gap between their perception of how leaders value their employees and the behaviors that communicate value to employees. Those gaps —particularly how leaders collaborate with and coach employees -- must narrow to improve engagement, performance, psychological safety and, ultimately, talent retention.

Which Leadership Behaviors Are Present in Your Organization?

47%





Source: Brandon Hall Group Study, Retaining Your Top Talent



CRITICAL QUESTIONS

What can organizations do to increase the likelihood that leaders can have a positive impact on talent retention?

What must leaders do to forge better connections with employees so they will see the value of remaining with the organization?





BRANDON HALL GROUP POV

Here are three high-level strategies to enable leaders to have a strong positive impact on talent retention:

Re-Evaluate Responsibilities of Leaders/Managers

Employers give their managers many different – sometimes competing – responsibilities and often don't provide the training and support necessary to make them successful. Increasingly, managers at all levels are asked to coach and provide feedback to employees while juggling many other duties. Our research studies over several years clearly show that this approach doesn't work.

Leaders/managers absorb a lot of criticism about their failure to coach and develop talent, but some of the blame falls on organizations that don't see that they must change how management is structured if they want to change the behaviors of their leaders, from line supervisors to C-suite leaders.



A <u>case study</u> of the contact center coaching program of TD Bank, winner of a 2021 Brandon Hall Group Gold Excellence Award for coaching and mentoring, is instructive.

The bank wanted to establish a coaching ecosystem to combat performance inconsistency among customer service agents, reduce absenteeism and attrition and improve service levels. TD Bank invested heavily in coach training and got superlative executive support, but another key ingredient was reassessing the responsibilities of managers and shifting non-essential administration work and process management.

While development of leaders is universally advocated as critical to better leadership and management, not enough attention is given to re-evaluating the time leaders need not only to learn but to coach, mentor, provide feedback and generally connect better and more often with their employees.

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Prioritize Leaders as Talent Developers

Employers have a lot of challenges and solving them on an institutional level takes too much time to quickly block the rising departure of critical talent. Enabling leaders to improve relationships with their employees is the fastest path to progress. But to do that, they must be empowered to be talent developers first and foremost.

An interview I conducted with leaders of the revenue cycle management function of a leading healthcare company provides an example. This team suffered from inconsistent performance from their analysts and frontline employees and high voluntary attrition.

Each revenue-cycle team had an assistant director who managed between eight and 20 employees and had extensive financial reporting responsibilities to the next level of leadership. That left little time for coaching and connecting with team members.

After several failed attempts at improving performance, the company decided to invest in larger management teams. It established:



Team leads, responsible for day-to-day task management of line employees



A supervisor to manage and coach the team leads and assist in frontline tasks as needed



A manager who coaches and supports the supervisors and handles most of the financial reporting

The responsibilities of the assistant directors shifted to talent development – evaluating team performance and finding solutions through coaching the manager, supervisor and team leads, working with HR on learning interventions and career development, and improving processes that impede performance.

This was not a magic pill and change did not occur right away. But within 18 months, productivity improved by 22% and voluntary attrition dropped by 60%.

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Improve Coaching and Feedback

Restructuring can be helpful to free managers. But ongoing training on coaching and other ways of supporting employees remain critical because they are more difficult and nuanced than they seem and these functions do not come naturally to many leaders.

Organizations also must be realistic about the quantity and quality of coaching that internal coaches can provide to various levels of leaders. More organizations are looking at external coaching services and digital platforms. Traditionally, this has been reserved for executives and senior leaders. But progressive organizations are using digital coaching platforms to support leaders at all levels, teams, and even individual contributors.

Organizations should be realistic about the amount of good coaching that can be provided internally and be ready to invest in external coaches as needed.



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ABOUT

Brandon Hall Group Strategy Briefs answer the critical questions learning, talent, HR and business leaders must address to manage their human capital. To tackle these critical questions in more detail, we built tools, frameworks, research summaries and business builders based on up-to-date research and case studies for you to implement best and next Human Capital Management (HCM) practices. To gain access to these valuable resources, contact success@brandonhall.com.

Leading minds in HCM choose Brandon Hall Group to help them build future-proof employee-development plans for the new era. For more than 28 years, we have empowered, recognized and certified excellence in organizations around the world, influencing the development of over 10,000,000 associates and executives.