

Companies like to promote the idea that employees are their biggest source of competitive advantage. Yet the astonishing reality is that most of them are as unprepared for the challenge of finding, motivating, and retaining capable workers as they were a decade ago.

— *Making Talent a Strategic Priority*,
McKinsey Quarterly, January 2008



Retaining Winning Talent

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Retaining Winning Talent

Attracting and retaining talented people with the skills necessary to execute business strategy is one of the keys to global business success. But this is only part of the story. Equally important is ensuring these highly valuable employees are fully engaged, contributing their best, and feeling responsible for their work's impact on the organization's long-term future.

Leaders therefore need to develop new approaches to building and sustaining high levels of employee commitment approaches based on a clear understanding of what today's employees value, and on an ability to create working relationships and conditions that foster a strong sense of ownership.

Retaining Winning Talent focuses on one of the most important assets of any organization — a manager's impact on team members. The program provides skills, tools and a research-based approach that helps leaders rate the attrition risk of each team member, discover individual team members' needs, increase commitment from team members and, most importantly, develop and implement a retention action plan designed to increase employee retention.

Managers review case studies, participate in group discussions, practice new skills, and receive immediate feedback. The program provides them with implementation tools, a troubleshooting guide and additional resources to help them apply the skills they have learned on the job.

Participants learn:

- The scope, severity and cost of attrition
- To determine the risk of attrition for each team member
- To identify which retention factors motivate each team member
- Learn to increase each team member's engagement and commitment
- To build and implement an effective retention action plan for the entire team.



Team members don't normally just up and leave an organization. They actually consider leaving three to six months before resigning, and their productivity declines because they are no longer committed.

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2 days

"Everyone spends time on today's business—we attribute very little value to doing anything else. Talent management puts you under strain because it stops you from doing what you are rewarded for."



Too many companies approach the retention of key employees during disruptive periods of organizational change by throwing financial incentives at senior executives, star performers, or other “rainmakers.” The money is rarely well spent.

– McKinsey Quarterly, August, 2010

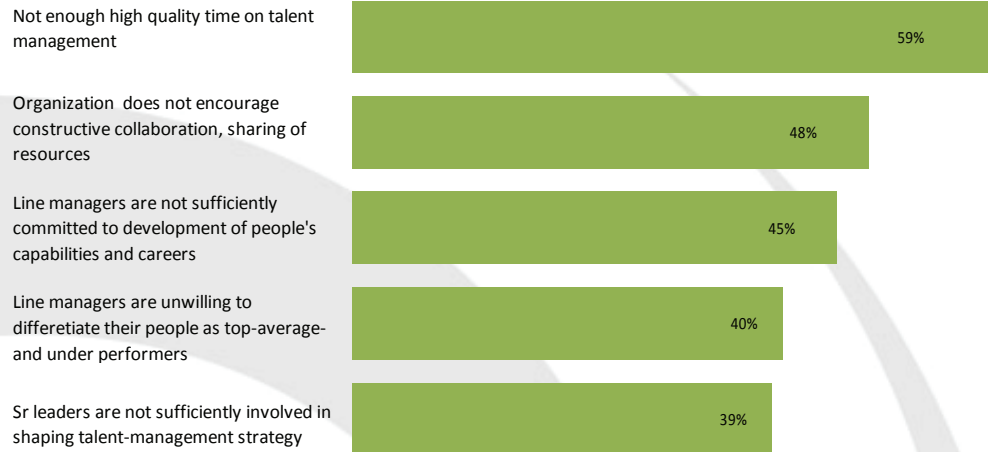
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Top 5 Obstacles to Good Talent Management - % of respondents



Source: 2008, McKinsey & Co.

Day 1: Who's at Risk?

Goals:

Understand the cost of attrition in your organization

Determine which team members are at risk of leaving the organization

Identify Retention strategies and tactics

The STARS Model – Identifying the five management practices that form the core of retention strategies

- Selection
- Team Effectiveness
- Advancement & Development
- Recognition
- Success Definition

Within these practices, managers establish their strategy framework for retention and utilize tactics to make their retention strategy work.

Day 2: Surfacing Team Member Retention Needs

Goals:

Clearly understand individual motivators for engaged and committed performance

Establish a process for detecting the early warning signs regarding disengagement and attrition risk

Skill Practices to plan and conduct effective discussions to surface team member retention needs

Creating effective Retention Action Plans for individuals and teams

Post Session Support:

One distance mentoring session with each manager to support them in implementing their Retention Action Plans and retention discussions



Leaders must not view employee retention as a one-off exercise where it's sufficient to get the incentives packages right...Ultimately, what many employees want most of all is clarity about their future with the company. Creating that clarity requires significant hands-on effort from managers..."

*Retaining Key Employees in Times of Change
McKinsey Quarterly, August, 2010*

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