

let us look after your books

managing staff turnover

With the GFC easing and hiring freezes slowly lifting, you may find some of your employees are being actively courted by other businesses! Staff turnover has a significant impact on your company's bottom line – according to AHRI's latest HR Pulse survey, turnover costs Australian businesses a total of \$20 billion per annum.

Some of the tell-tale signs that a staff member may be thinking of leaving include changes in behaviour such as no longer attending work functions or volunteering for projects, arriving late, going home early and taking short periods of leave,

So how do you prevent staff turnover?

Keep your staff excited about their career prospects

- Start by putting better strategies in place to recruit people who are the right fit culturally as well as right for the role, and carefully set their expectations around client relations, internal reporting and behaviour. 25% of new starters resign within six months, so it is critical to ensure that your staff's initial expectations are met.
- Sit down with your current staff and develop personal career development plans – and support them with regular training and reviews. You should also make any promotional opportunities clear to staff. You need to show them just how exciting 2011 will be with your organization.
- Review your staff's pay at specified intervals and adopt incentives and reward programs. If your people have been taking pay cuts or reduced hours during the GFC, make sure they know when they can expect their pay to return to normal rates.

Foster a sociable work environment

- A key reason people stay in jobs is “the people they work with”. Actively encourage a good social environment at work through regular team bonding activities, parties and theme days. And keep looking for ways to ensure staff can enjoy a good family and social life.

Ensure regular communication on both sides

- Provide your staff with a formal avenue for feedback and reward them for their ideas – you may be surprised at how well your staff know your business!

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- A poor relationship with a supervisor is a common reason for staff to leave. Have open and easily accessible avenues available to resolve issues and disputes between employees and their supervisors.
- Regularly communicate your organization's vision and mission and the contribution it is making to society as a whole.

Try to ensure exiting staff are ambassadors for your business

- When staff leave, you should try to establish the reasons for their departure as it can be an indicator of the mood across the business.
- Try to keep a friendly relationship with staff after they leave to ensure you maintain a good reputation in the broader community.