

Tips for Identifying and Retaining Key Employees



Taking into consideration the growing labor market challenges, it's important for organizations to focus on identifying and retaining key employees. These individuals can boost performance and drive business for their employers, making them essential to organizational success.

HOW TO IDENTIFY KEY EMPLOYEES

Key employees are those who have a measurable impact on their organizations' success and are hard to replace. These employees typically have special industry knowledge, additional certifications, degrees or licenses that help their organizations function more efficiently. While the traits of key employees may differ between organizations, such employees often:

Exceed Expectations

These employees consistently go above and beyond what they are expected to do.

Foster Business Relations

Losing such employees may hurt relationships with clients and vendors.

Enhance Strategies

They proactively search for ways to improve their organizations' strategies and operations without being told to do so.

Connect Teams

These employees cultivate connections between various teams and help smaller team cultures blend into their organizations' larger cultures.

Improve Performance

The presence of these employees is often connected to increased performance and their absence can have negative effects on overall results.



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HOW TO RETAIN KEY EMPLOYEES

Employers can consider the following ways to retain their key employees:

Maintain Open Communication

Openly communicating with key employees can help them feel comfortable voicing their needs and give employers opportunities to meet these needs.

Offer Competitive Wages

It may be a good idea for employers to reevaluate their compensation strategies before key employees decide to leave for other organizations that may pay them more.

Provide Learning and Development Opportunities

Employers should offer learning and development opportunities to satiate key employees' desires to learn and help enhance their skill sets.

Update Employee Benefits

It's important for employers to ask key employees which benefits they get the most use out of and which additional offerings they might like to see.

Recognize and Reward Your Employees

Employees who are rewarded by their employers are more likely to work harder, be more productive and stay with the organization. It's also important to offer both social recognition and monetary rewards.

Amid these retention efforts, it remains crucial for employers to treat all employees fairly, especially when making decisions related to compensation, promotions and learning and development opportunities. Organizations should ensure their performance management practices comply with all applicable employment laws.

TAKEAWAY

Key employees are essential to organizational success, making it important to identify who they are and how to keep them. Employers should look for indicators of key employees within their organizations and discover what motivates them so they can implement effective strategies to retain them. Contact us today for more attraction and retention resources.

