

RFC

EXECUTIVE

FOR LEADING TALENT



Finding and managing leading talent

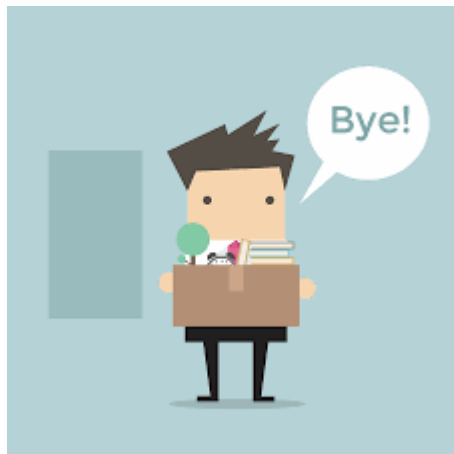
Part 5 - Retention & Engagement

Retention and Engagement

Why is retention so important?

27% of high potential employees are planning to leave their employer in the next 12 months according to a recent PWC survey thus highlighting the importance of retaining key talent. Employees care more about growth opportunities, work life balance and recognition more than they do about salary and perks such as free food. In recent times a lot of attention has been given to talent shortages, and while this is something that definitely needs to be addressed, it can be mitigated to some extent by sharpening the focus on employee engagement and retention.

NB The cost of employee turnover can be up to 150% of employee salary (the equivalent of 6-24 months salary) so it is important to hire the right people from the start.



How do you improve employee retention?

Retention and engagement was viewed as one of the most important priorities for businesses in our recently completed survey. The survey, conducted with 500 senior executives, explored this topic from the perspective of the organisation and the candidate. When respondents were asked what the main factors were that attracted them to a certain job and company our research yielded areas that can to be reviewed and possibly improved when developing an acquisition or retention strategy.

The responses have been collated to form 15 Factors outlined below in order of priority:

1. Opportunity to grow
2. Technology
3. Recognition
4. Work/life balance
5. Working environment
6. Flexibility
7. People relationships
8. Stability
9. Reputation of company
10. Challenge
11. Location
12. Opportunity to learn
13. Excitement
14. Length Of service
15. Salary

It is interesting to note that the three most important factors were:

- Stability / Security
- Opportunity to grow
- Recognition

For more information:

- search RFC insights www.rfc.ie/search-insights/
- see RFC survey on [How executives make a career move](#)
- see RFC research articles
 - [Do you know how expensive employee turnover is?](#)
 - [Employee Engagement](#)

RFC Executive is an independent Irish firm that also represents CFR Global Executive Search Partners in Ireland. We have a track record of over 20 years in the successful delivery of executive talent acquisition management services both in Ireland and internationally.

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