

Insider

From My Desk to Yours Duane Richardson

How to Retain Top Talent in Uncertain Times

A changing workforce requires a new approach to employee retention if organizations want to keep their top talent in a business climate facing new uncertainties.

In almost any job market, the best employees have plenty of options. That means municipal utilities must compete with a range of different employers, many of which offer better compensation and benefits packages that can entice top talent to leave.

The coronavirus outbreak created new uncertainties for utility operations that will likely affect the employment landscape, making workforce stability in organizations perhaps more important than ever.

Bottom line: If a municipal utility wants to hold onto its top talent, it has to give employees options and make sure they feel valued—in ways both big and small.

What Do Employees Want?

Choosing a retention strategy that will work best for your organization involves "listening to and responding to employees and understanding what they're looking for. Inviting employees to suggest new benefits or policies that they'd like to see, whether through a regular staff survey or some other tool that allows you to easily gather ideas.

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You don't have to try them all, but you might find that something simple can boost morale and make people happy. Some utilities use surveys to invite staff to submit feedback anonymously in case they weren't comfortable sharing it with their managers.

Polishing Your Brand

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Your strategy for retaining employees says a lot about your organization's brand—and it's something to keep top of mind as you go about adding new policies and benefits. Utilities need to establish their employment brand and think about it like a marketing professional would. They should "think about how they communicate to both current and potential employees about what it's like to work at the organization and what they'll get out of it." This includes highlighting benefits and the best parts of your culture.

Many HR professionals recommend providing employees a total compensation statement annually. This statement lets them know: This is everything that we're putting on the table for you. Not just your salary, but all of your contributions for benefits, the value of your vacation and other leave, and similar information. organizations should follow this best practice so that you keep your employment brand in front of the employee at all times.

If rethinking your retention strategy seems like a daunting task, heed this advice: You don't have to go big right away. Start small and make adjustments as you measure the results.

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Needing Assistance? Indiana Municipal Electric Association 176 W. Logan St. #225 Duane Richardson, IMEA Executive Director <u>duane@imea.com</u> / (765)366-5506 It's worth the effort, because losing a talented employee can hurt, and replacing them eats up precious time and resources. We know that there's an expense to losing people, both from a monetary standpoint and a staff morale standpoint.

Promote From Within

If you're thinking about only considering external candidates for open positions, think again. At a time when many staff are contemplating new job opportunities, having a strategy for posting open positions internally comes with a lot of benefits, including improved employee retention.

Create a Retention Culture

If you want to create a retention culture that keeps current employees working and engaged, here are a few tips to consider for your organization:

Perform a culture audit. If you can't remember the last time you organized a critical analysis of what's going well and what's not going well in your organization's culture, the time to revisit this exercise is now. You'll want to take a look at the mission, vision, and purpose of your organization, along with values, norms, and traditions. Think about what makes your organization unique and why employees stay with your organization over time.

Train your managers. There's a link between engagement, and ultimately retention, that's tied directly to the relationship that employees have with their managers. Yet so many companies promote people into management roles and don't provide them with adequate training. This is a recipe for disaster because the majority of new managers fail without some type of training and organizational support.

If you look at your turnover numbers and they are focused in one or two departments, it's likely you have a management issue that needs to be resolved. Think like an employee. The past few years have been challenging for all of us. Early data suggests that many people are leaving their current positions because they are burnt out, overworked. Make sure there are multiple opportunities for employees to provide feedback to leadership and create ways for employees to improve their overall well-being. When employees feel psychologically safe in their roles, they are more inclined to stay for longer periods of time.

Conduct stay interviews and exit

interviews. One of the best ways to find out why people are leaving—and staying—is to conduct stay interviews and exit interviews. *Stay interviews* are conducted with current employees who you wish to retain. You may want to ask them questions about what they like and don't like about their current position, what keeps them at the association, and what would prompt them to look for a new opportunity.

Exit interview data can also be helpful. It's unlikely that you'll change the mind of the departing employee and convince them to stay, but they may provide details of what caused them to look for a new opportunity and ultimately decide to leave. *Employee Development*

If your organization isn't providing frequent learning and development opportunities, you will not retain your staff. Employees today are interested in developing their skills. If your organization isn't providing frequent learning and development opportunities, you will not retain your staff—no matter what promotional opportunities you offer them.

This may be a good time for you to review your learning and development offerings and to develop a retention strategy that includes development plans for each employee. That may minimize the internal job posting issue as you will have fewer jobs open if your staff stays with you longer.

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2023 IMEA Lineworkers Rodeo



The IMEA Indiana Lineworkers' Rodeo hosted by the City of Lawrenceburg & Lawrenceburg Municipal Utilities is the state's most energizing safety and training event. The only one of its kind for public power lineworkers in the state, the interactive, competitive event is designed to showcase the skills and knowledge of a lineworker in a fun and safe environment. The event is open to anyone who is a practicing lineworker in a municipally owned and operated electric utility and / or rural cooperative in Indiana and surrounding areas.

The rodeo features two levels of competition: journeyman team and apprentice. There are four events for apprentices, and four in the team category. Three of the four will be provided as mystery events with the fourth as Pull Top Rescue. We hope you will join us for our two-day event on Friday, September, 22nd & Saturday, September 23rd with a cookout and awards following the conclusion of the event.



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176 W. Logan St. #225 Duane Richardson, IMEA Executive Director duane@imea.com / (765)366-5506

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