Identifying and retaining key employees is always important, but especially so during times of high attraction and retention difficulties faced by many employers. In a tight labour market, retaining employees becomes increasingly difficult.

Presented by RS Risk Solutions Ltd.

Key employees are vital to employers’ success, so it is important to identify these workers and understand how to keep them. They possess skills, knowledge and performance abilities that can be linked to their organisations’ overall success. Various attributes may make workers critical to their organisations. Often, these employees have special proprietary knowledge or additional certifications, degrees or licences that help their organisations function more efficiently. Further, key employees may also help establish strong relationships within their organisations and with important external parties (eg clients and vendors). The primary takeaway is that key employees have a tangible impact on their organisations and are difficult to replace, so employers should prioritise identifying and retaining them effectively.

Employers can review this checklist to help identify and retain key employees. Employers should consider which of their workers possess the following traits:

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| Identifying Qualities of Key Employees |  |
| **Exceed expectations**—These employees consistently go above and beyond what they are expected to do. | ☐ |
| **Enhance strategies**—Such employees proactively search for ways to improve their companies’ strategies and operations without being told to do so.  | ☐ |
| **Increase overall company performance**—These employees increase the company’s performance, such as by increasing company revenue and helping the company’s bottom line.  | ☐ |
| **Improve relationships with clients and vendors**—These individuals connect with clients and vendors in ways that drive more business for the company.  | ☐ |
| **Foster connections between various teams**—These team members reach out to and connect with their colleagues to create an inclusive culture. | ☐ |
| **Show up consistently and on time**—Such employees are always punctual and ready to work.  | ☐ |

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| Retaining Key Employees |  |
| **Identify key workers**. Employers need to know what qualities and skills a key worker has in order to retain them. Consider the previous checklist to determine if an employee exhibits key traits.  | ☐ |
| **Communicate with employees to ensure their needs are being met**. Employers should talk to their employees to determine if they are content in their roles or if there is something more the employer can do to increase their satisfaction.  | ☐ |
| **Create a positive work culture and sense of community among workers**. Organisations should have strong values that are made clear to their employees. Further, employers should do things such as host events for employees to connect or hold meetings that reaffirm company values.  | ☐ |
| **Re-evaluate compensation strategies to ensure competitive compensation**. Companies should evaluate competitor compensation and ensure their offerings remain competitive to maintain employee satisfaction.  | ☐ |
| **Provide learning and development opportunities**. Employers should offer learning and development opportunities for their employees to improve their current skills and acquire new ones.  | ☐ |
| **Ensure workplace offerings are competitive and match employee needs**. Organisations should consider their employees’ needs and compare offerings to others in their industry to ensure benefits are competitive. | ☐ |
| **Offer flexible working arrangements where possible**. If in-person work is not always necessary, employers might consider allowing remote working arrangements some or all of the time. In instances where that is not feasible, employers might consider offering flexible working hours or some other arrangement. | ☐ |
| **Utilise rewards and recognition programmes**. Companies should incentivise and compensate hard work with reward and recognition programmes to ensure employees feel valued and appreciated.  | ☐ |

Once employers have identified their key employees, they must also work to keep them. Identifying key employees only really helps organisations if they can retain them. Here are some steps employers can take to improve retention of key employees:

**Takeaway**

The current labour market poses attraction and retention challenges for employers, but they can respond by ensuring that they identify and retain their key employees. By recognising key employees’ qualities and taking steps to meet those employees’ demands, employers will be able to correctly pinpoint and keep top talent.

For more employee retention resources, contact RS Risk Solutions Ltd.