

Using Stay Interviews for Retention at @CompanyName

Quite often, companies conduct an exit interview at the time an employee leaves for voluntary reasons. While this data may be moderately useful in identifying themes (better job, more money, family reasons), the data is backward looking and often limited. You want data that is actionable and meaningful now:

- How is an employee feeling now about their job?
- How is an employee feeling about company culture?
- How does an employee feel about company leadership and direction?
- What does the employee value and want more of?
- What does the employee want less of?

One piece of an overall engagement strategy

Stay interviews are one part of total engagement strategy which may include employee engagement surveys, employee resource groups, and an active program on diversity and inclusion in the workplace. Stay interviews send the message that you are interested in what people think. People know they have a voice. All of this serves to connect people to the company and improve retention rates.

Selecting who to interview

You may want to start conversations with all top performers and high potential employees. This group present the highest risk to the organization when they leave and often have good insight into what needs improvement. You may also schedule a stay interview with new hires after six months on the job. You will hear from a newcomer's perspective.

How to conduct a stay interview?

These types of sessions are structured with specific questions. Yet, the approach is done in a casual and conversational manner. The sessions need to be done in a way that makes it easy for an employee to offer their perspective in a safe environment. Plan for thirty minutes and plan to conduct a few times a year. Separate these sessions from performance discussions or goal setting. This is purely to check into what the employee is thinking, what they value and what could make them leave.

Planning the session

Schedule the meeting and give your employee advance notice. Be respectful of their time. Tell them clearly the point of the meeting so they can prepare their thoughts. Have a quiet, private space if doing in person or ensure there is a quiet time if you are speaking virtually. Plan your questions. Limit to 5 questions to allow time for the employee to speak and for you to probe to learn more. You also want to remain respectful of the time scheduled for the meeting. Listen. 80% of the time should have the manager listening and probing into the answers. Move to the next question only when you have absorbed the answer to the previous question and understand intent. Take notes of key points and things that seem emotional to the employee.

Key questions

According to SHRM (Society for Human Resources Management), these key questions are recommended for a stay interview, along with possible probing questions:

- What do you look forward to each day as you prepare to start work?
- Give me an example
- Tell me more about...
- What are you learning here and what do you want to learn?
- What other jobs here look attractive to you and why?
- What keeps you here?
- Tell me more why that is important to you.
- If you can narrow to one thing, what is that?
- When did you last think about leaving us and what prompted it?
- What's the single best thing I can do to make that better for you?
- If you could change one thing about your job, what would it be?
- What can I do to make this job and experience better for you?
- Do I give you enough feedback?
- Am I giving you enough room to be creative?

Summarizing the session

Leave your employee with the knowledge that you value their loyalty and commitment, you care about how they are feeling in the job and company, and you are open to making changes.

Next steps

Review your notes and identify quick wins. For example, does your employee want more feedback? Schedule more frequent 1:1 meetings. Share key findings with your manager and your HR partner to track themes being heard from others and act. Taking action is a key signal to employees that their opinions matter and that leaders want to know how to improve.