



STAY INTERVIEWS BEST PRACTICES



Stay Interviews

Many organizations struggle to keep talent from leaving, yet few organizations take the time to talk to their employees to learn what would make them stay. When new employees on board, they go through a new hire check-in and when employees leave, they'll get an exit interview. But what about the time in between? A stay interview uncovers what motivates current employees to stay in their job and what might trigger them to leave. When you know what keeps people attached to their work, you can implement more intentional and proactive practices to retain talent.

With more remote workplaces, and more employees experiencing stress and burnout, organizations must adapt to keep employees engaged and committed to staying. Organizations face a staggering number of resignations if they don't address their employees' concerns. The cost of replacing workers is one-half to 2x the employee's annual salary, costing on average between \$25,000 and \$100,000 per employee. Successful companies are the ones that ask and listen to what their employees need and respond accordingly to retain and grow their people.

Stay interviews are a great way to make employees feel seen, heard, and valued. Stay interviews focus on how employees feel about the work they do every day, what it would take for them to leave the company, and what you can do to make sure they are thriving.

6 Key Benefits to Stay Interviews

- Identify the tipping points that lead to turnover before it is too late
- Engage with employees to show them their opinions are valued
- Find out what resources and opportunities employees are not getting
- Learn what challenges people are facing today and how you can help them thrive
- Measure and mitigate intention to stay risk factors across key demographics
- Build better relationships and understanding between the manager and employee

Employees will only candidly share how they feel about work if they believe it is a safe and confidential environment. It is important to assure them there will be no chance of retaliation against them. Instead of employees having a live interview, consider a confidential online stay survey to allow employees time to process their answers in their own space and at their own pace. Encourage employees to be open and honest in their feedback to help managers learn and understand what they can do to better support them.

Conducting stay interviews will not be effective if you don't act on the feedback you get. Once survey feedback is gathered, the next phase of the process is crucial. Managers should schedule a one-on-one discussion to further understand, learn, and address concerns mentioned in the survey feedback. One of the most critical questions asked in a stay survey is 'what obstacles prevent you from being successful.' Managers should create a retention plan that addresses these obstacles, check in often with employees, and monitor progress by continuing to ask stay interview questions. This process provides an opportunity to build and strengthen the relationship between the manager and employee, driving the positive changes they both seek.

Beyond manager insight, stay interviews provide awareness on the strengths and weakness of the organization. Stay survey feedback allows HR and leadership to understand what it is about the organization that makes people want to stay and what gives the company a competitive advantage. The most successful leaders not only listen to employees but incorporate that feedback into the business to implement meaningful and intentional change.