



Tips for Identifying and Retaining Key Employees

In light of ongoing workforce challenges, it's important for organizations to focus on identifying and retaining their key employees. These workers can affect performance and drive business for their employers, making them critical to organizational success. Here are some tips for identifying and retaining key employees.

How to Identify Key Employees

Key employees are those who have a tangible impact on their organizations' success and are hard to replace. These employees typically have special proprietary knowledge, additional certifications, degrees or licenses that help their organizations function more efficiently. While the traits of key employees may differ between organizations, such employees often:



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 organizations' strategies and operations without being told to do so.



Affect performance—The presence of these employees is often connected to increased performance and their absence can have negative effects on overall results.

Impact business relations—Losing such employees may hurt relationships with clients and vendors.



Connect teams—These employees foster connections between various teams and help smaller team cultures blend into their organizations' larger cultures.

How to Retain Key Employees

Employers can consider the following ways to retain their key employees:



Maintain open communication. Openly communicating with key employees can help them feel comfortable voicing their needs and give employers opportunities to meet these needs.

Ensure competitive compensation.

It may be a good idea for employers to reevaluate their compensation strategies before key employees decide to leave for other organizations that may pay them more.



Provide learning and development opportunities. Employers should offer learning and development opportunities to satiate key employees' desires to learn and help enhance their skill sets.

Update benefits offerings.

It's important for employers to ask key employees which benefits they get the most use out of and which additional offerings they might like to see.



Amid these retention efforts, it remains crucial for employers to treat all employees fairly, especially when making decisions related to compensation, promotions and learning and development opportunities. Organizations should ensure their performance management practices comply with all applicable employment laws.

Takeaway

Key employees are essential to organizational success, making it important to figure out who they are and how to keep them. Employers should look for indicators of key employees within their organizations and figure out those workers' desires so they can implement effective strategies to retain them.

Contact us today for more attraction and retention resources.