

Whether the economy and job market are thriving or sagging, companies will be best served by maintaining strong efforts towards retaining their talent or they may find their top talent and future leaders leaving as soon as an opportunity presents itself.

Tougher economic times mean companies are seeking ways to trim budgets, such as saving their recruitment dollars or resorting to layoffs. Although recruitment for many employers has been put on hold, organizations still need to focus on their greatest asset - their current workforce.

There is still top technology talent working day in and day out, surviving the tough times right along side their managers and top executives. But will they stay for the long haul, even after some daylight enters into the job market? Unless companies take heed and examine their current practices, they may find their top talent and future leaders leaving as soon as an opportunity presents itself.

Consider the following seven ways your organization could lose its top IT talent:

1. IT Staff is Overworked and Underpaid:

Unfortunately, a slow economy may mean layoffs and freezes on raises. In turn, many companies heap additional work and responsibilities on those who remain at the company, most often its most talented employees. The IT department is no exception. Be aware that your IT talent pool will be working more minus a relative pay increase. Without so much as a "thank you," some IT workers might feel taken advantage of and choose to leave for a company with seemingly greater appreciation for their workforce.

2. No Defined Career Paths for IT Employees:

Technology workers considered to be top talent are probably those looking for career progression with their employer. But some companies do not offer or outline clear career paths for advancement. Employers that have not established career paths and goals for workers may find employees leaving for those companies that do.

3. Training is Non-Existent:

Along with career paths, another area of great importance to IT workers is training. Technology is an industry that experiences rapid changes on an almost daily basis. Technology workers have a thirst for knowledge, and consider ongoing skill development a lifeline to building a successful career. Organizations not willing to provide this sought-after training and development may find their IT turnover rates spiraling out of control.

4. Employees Leaving Managers, Not Companies:

Remember, most employees choose to leave their immediate supervisor, not the company as a whole. Take the example of Microsoft losing many of their top employees for Google. Many workers cited lack of enthusiasm and creativity from their managers as reasons for venturing to the “new kid on the block.” It is imperative that managers know how to communicate, and stay engaged in all projects, while allowing employees to spread their wings and exercise their minds. Managers also need to stay cognizant about how often and how clear their expectations are communicated to their teams.

5. Failing to Tap into Workers’ Talent and Skills:

Motivated workers want to contribute to areas outside of their defined job description. That means tapping into skills that employees have from other work and job experiences. For example, a software developer might have experience with writing and offers to help with a technical manual. Don’t ignore their input, embrace it. Otherwise, workers may feel that they are working in a silo and unappreciated.

6. No Involvement from Senior Management:

Contrary to what some senior managers believe, their involvement in motivating and shaping their workforce is very important to the company morale. Employees want to know that senior management recognizes they have a face and a name, not just an i.d. number. For large companies, this may be difficult to achieve, but having senior managers more engaged through town halls and email communiqués will endear employees. Otherwise, workers may perceive top management as disinterested in everything but how much work they produce. This perception can lead to low morale and the departure of workers looking for a warmer work environment.

7. Discounting Workers’ Opinions:

One of the top complaints workers have about their employer is that their opinion does not count or is not even solicited, adding discord and exasperating problems and issues. Employee surveys can provide workers with an outlet to express their concerns and bring attention to issues that are both positive and negative. Employees who do not have this kind of opportunity will become disenchanting, leading them to make the decision to leave.

The Bottom Line...

Whether the economy and job market are thriving or sagging, companies will be best served by maintaining strong efforts towards retaining their talent. Without employee loyalty, companies run the risk of having their top talent leave. Now more than ever, retention should be a top of mind issue so that they can weather the storm and be prepared with the best of the best for the future.

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