



The Power of Stay Interviews

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QUESTION: I am trying to fill a position and am not having a lot of luck. When I talk to my colleagues, it seems I am not alone in my recruiting struggle. While I'm trying to work every angle, the clock is ticking. My team is doing more with less and I can see the signs of burnout all around me. The worst thing that could happen is for me to lose one of my existing staff at this stressful point in time. What can I do to retain my current team in this challenging environment?

ANSWER: As you know from talking with your colleagues, hiring for certain positions has become incredibly difficult and very expensive. The drop in applicant numbers has led to a supply/demand dilemma and starting wages are rising as a result. Some companies have grown so desperate that they have started poaching employees from colleagues in the community. You are right to worry about hanging on to the staff you have. Losing them to burnout or the business down the street is a very real threat.

To ward off unwanted departures, you need to find out how your staff perceive their job responsibilities, their workload, your management style, the company's policies and protocols, their wages and benefits, etc. before it's too late. Talking to your current team members, one at a time, for the purposes of retaining them is referred to as a 'stay interview'. These conversations provide insight into why an employee chooses to stay with your company and what might cause them to leave. While pay may be one factor that needs adjusting as a result of the current job market, it is probably not the only change, nor the most meaningful change, you could make to improve overall job satisfaction.

"In calmer times we might be tempted to distribute a survey. Most of us have learned, though, that surveys provide data but rarely take us to effective solutions. This is why Gallup reports employee engagement has barely budged in 20 years and that just one third of employees remain engaged, no matter which 'solutions' we try," according to Richard P. Finnegan, CEO of C-Suite Analytics, a consultancy specializing in engagement and retention. So, this needs to be a conversation, not an impersonal survey tool. If you've never conducted a stay interview before, it can be a little nerve-wracking. You may be anxious to hear what employees will say and employees may be hesitant to tell you the truth. It's best to set the stage for a stay interview in advance of the actual meeting. Let your staff know that you recognize the stress and added demands that have been placed up on them and that you want to do what you can to support them and make your company a great place to work. Then, introduce that you'll be having an informal talk with each of them to find out how they are doing, what like about their job and the work environment, and what you could do to make things even better.

When the time comes to speak with your employees, follow the 80/20 rule. Spend 80% of the time listening and 20% of the time probing further and taking notes. This is about them and their perspectives, so they should do most of the talking. Use these five classic stay interview questions to get you started, but feel free to dive deeper based on the responses provided:

- What do you look forward to each day when you come to work?
- What are you learning here, and what do you want to learn?
- Why do you stay here?
- When is the last time you thought about leaving us, and what prompted it?
- What can I do to make your job better for you?

To close the stay interview, thank your employee for their honesty, summarize the key points you heard and let them know what you plan to do with the information. Remember, not acting on the feedback you receive is worse than never having asked for their opinion in the first place. Consider communicating the results of your interviews in aggregate along with any planned changes so that your staff know that their efforts and vulnerability weren't in vain. The time you invest in this process will pay dividends in retaining key staff and boosting moral during a difficult time.