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Employee retention is critical for any organization. This is a way to keep your productive workers within your workplace. In today's competitive business world, employee retention has become a crucial problem for all employers. The challenge is to employ effective tricks which set you apart from hiring market competition. It is the responsibility of the human resource management team to take initiative steps to retain their important and productive workers for long term benefits and future prospects of business gains and success.

Employee retention is mainly done to assure the constant growth of the company in terms of production, sales, and monetary gains and reduce employee turnover by cutting down on the cost of employee hiring, training etc. To achieve these, the HR management team needs to first analyze and determine the potential of every employee that they hire, select the deserving ones and screen out the non-deserving ones. They need to then formulate techniques in order to keep the deserving candidates happy with their job, so that they feel like staying in the company. Carefully analyze the reasons that would motivate them to stay in your company and make sure they are implemented.

Feedback process of organization system should be simple and short. You should not wait for an annual performance evaluation to let your employee know how he or she is performing in his or her job. It will help keeping performance levels high and reinforcing positive behavior. It can work for boosting employee morale and helps increasing retention.

Employee compensation also plays an important role in employee retention strategies. Fair and competitive salary package give the workers an incentive to want to stay in the company. This also inspires them to work harder in order to feel that they are doing justice to the pay that they are getting. You should be updated with what wages and benefits other companies are offering to candidates. If you do not pay according to terms of current market compensation, workers will look for other companies who are willing to offer more salary and wages as compared to you.

Upper Management is very busy in their other human resources task but it is crucial that they take time to know their employees who work for them. You should know their name, skills and specifications in business. It will decrease the discomfort caused by having to face the fact that the management does not recognize their efforts.

Create opportunities for better professional development and growth for your workers. It will help to acquire new skills and work strategies beneficial for company.

You can provide training or tools to implement new techniques in their work. It shows a commitment to the welfare of employees and makes them feel required, thus making them stay with the organization to get steady growth which they would feel is useful for their future.

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Michelle Oslon, President at Cornerstone Hr Advantage LLC, was born in California. She has a knack of understanding what a company expects from its employees and vice-versa. She write articles and press releases for a employee handbook, human resource management and employee benefits after careful analysis of the same and helps her clients imbibe and implement good HR practices in their companies, thus helping them grow.

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