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Employee Retention In A Small Business Environment

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Your long term business success depends highly on keeping your best employees. Generally, managers across the board will agree that employee retention in a small, or large, business setting is crucial. Keeping your best employees means higher levels of customer satisfaction, a happier work place, and a deep sense of belonging among the work family. Retaining your best employees means that managers will spend less time looking for replacements, investing in new training, and losing valuable experience and skills. Here you'll find several tips on how to retain your best employees to help grow your small business.

Make very clear what's expected of your employees. When employees don't really know what's expected of them, they begin to feel uncertain. When an employee is simply drifting without any direction it makes them feel unproductive and unsatisfied. Avoid this by letting everyone know what's expected of them.

Invest in the kind of supervision that your employees receive. This is a critical aspect in retaining your employees. It's not enough for a supervisor, much like a parent, to be well liked. In addition to providing clarity in expectations, a supervisor must provide feedback, meetings, must be clear about salary expectations and basically give their employees a structure where they can work to fulfill their potential.

Give your employees the freedom to speak their minds. If an employee has a grievance that is not heard, it can definitely lead to resentment. Not only should grievances be heard, but also employee suggestions and ideas should be sought out. This not only works to help retain employees but it also builds employee loyalty. When employees feel like they are contributing to what's going on in the company they feel like they are more invested in their place of work.

Individuals like to put their skills and talents to use, even if it's not in their job description. This means that your employees could contribute much more than they already do by utilizing their talents. Recognize your employee's skills and talents, and use them within your company. Rewarding them for their time would be an added bonus.

Being fair to all employees is important. If you plan on implementing employee recognition ceremonies (or the like) everyone has to know that they have an equal opportunity for recognition. Favoritism only sparks resentment. When employees view themselves as equals they are motivated to work to their full potential.

Your business success depends on your best employees. This is why making them feel important, and providing them opportunities for growth is essential. This is where providing new opportunities such as attending seminars and other growth opportunities which make them feel important will help their production and company loyalty.

The bottom line about employee retention is recognizing your employees efforts. Encouraging words really do go a long way. It shows you are appreciative of their efforts and recognize their skill. Monetary recognition is especially appreciated. After all, work is about the money. Give your best employees great incentives to work harder and produce more.