Attracting, Recruiting and Retaining

High Performing Workers

10 min read

No matter the industry, business leaders in the U.S. know that attracting, hiring, and retaining employees in the current job market is more difficult than ever.

Key Takeaways

- **Why Your Company's Attrition Rates Might Be So High:** The reasons why employees are quitting their jobs are primarily rooted in workplace culture and unhappiness, disengagement, and...

- **Hire for Culture:** a high-performing employee can end up "poisoning the well" and diminishing the performance of all of your other employees...

- **Positive Workplace Culture:** Keep tabs on metrics such as your employee retention and attrition rates, successful hires compared to...

Not only is the unemployment rate currently relatively low at just 3.7% [1] but employees are also continuing to quit their jobs, in favor of pursuing better opportunities, in the unprecedented numbers that have been a hallmark of the Great Resignation.

Although the numbers reported by the U.S. Bureau of Labor Statistics showed a slight decrease in June and July of 2022 [2], more than 4 million workers continue to leave their jobs every month, continuing the trend started by 47.8 million workers who left their jobs in 2021 [3].

As available workers become increasingly scarce, reliable and competent employees know that they are becoming increasingly scarce and, in turn, increasingly valuable to businesses.

The Problem With Employee Turnover and Why Your Company's Attrition Rates Might Be So High

Currently, the primary problem with employee turnover is the challenge to keep businesses fully staffed and 100% operational due to a lack of workers. Turnover not only impacts productivity and operations, but it's also incredibly expensive to replace your employees, and it's even more expensive to do so continuously.

As a result, businesses not only lose money to operational disruptions and lagging productivity but also to the cost of attracting, recruiting, onboarding, and training new employees.

The problems with employee turnover go back much further than the beginning of the [Great Resignation](#) during the pandemic. The reasons that employees cite for deciding to quit their jobs didn't begin with health and safety mandates, they run much deeper in the workplace than a couple of years of mask-wearing and vaccine mandates; the reasons why employees are quitting their jobs are primarily rooted in workplace culture and the unhappiness, disengagement, and dissatisfaction that stems from working in a company with a bad or lackluster culture.

In February 2022, Pew Research Center surveyed 6,627 U.S. workers who quit their jobs in 2021 to find out why they decided to leave. The 10 most frequently cited reasons included [4]:

1. 63% said the pay was too low.
2. 63% said there were no opportunities for advancement.
3. 57% felt disrespected at work.
4. 48% left due to childcare challenges.
5. 45% wanted more flexibility with work hours and schedules.
6. 43% said their benefits (health insurance and paid time off) were not good.
7. 35% wanted to move to a different area.
8. 39% reported having to work too many hours.
9. 30% reported not getting to work enough hours.
10. 18% left due to workplace COVID-19 vaccine requirements.

While you might think that pay is just pay and benefits are just benefits – both of these reasons and all of those cited in the list above have an overarching theme – they are deeply rooted in workplace culture. That's right. The amount you choose to pay your employees, the kinds of benefits you offer, the flexibility of work hours, support for employees with young children, opportunities for advancement, and ultimately making your employees feel valued and appreciated are all connected to culture.

How Your Business Can Attract, Recruit, and Retain High-Performing Workers (10 Tips)

In order to attract, recruit, and retain high-performing employees for your business, you need to fix your culture and pivot to focusing on cultivating a positive culture, ensuring it becomes a powerful part of your company, and making sure your culture shines through everything you do. Consider the following tips to improve your culture and your ability to attract, recruit, and retain employees.

1. Focus on Leadership

As a business leader, it's essential that you understand the impact your leadership style, attitude, actions, and habits have on your company as a whole. You're responsible for setting the tone for your business operations and setting the foundation for either a positive or negative workplace culture.

For example, will you micromanage your employees or trust the competent people you hired to do the right thing in their jobs? Will you punish failure or will you shine a light on it as a learning experience? Will you be open to feedback of all kinds or react to feedback in ways that discourage free discourse in your company?

2. Know Your Company's Values and Mission

In addition to the leadership style of the management team, [culture](#) depends on the company's values and mission. It's important to identify what you value and what your business values. Infuse these values into your mission and all of your policies and processes. Always prioritize your values – even if it means missing out on an opportunity because no opportunity is truly worth compromising your values and identity as a company.

If you base everything in your business on a solid foundation of values, then a positive company culture that attracts employees will develop and thrive naturally.

3. Hire for Culture

Adjust your recruiting process to focus on finding employees who are good cultural fits first, rather than looking for employees with the right, training, experience, and credentials. By prioritizing credentials, hiring managers often overlook the fact that a qualified employee might not be a good fit culturally. As a result, a high-performing employee can end up "poisoning the well" and diminishing the performance of all of your other employees with a negative attitude or values that do not fit your company's values.

It's always better (and much less costly) to hire an employee for their values and cultural fit, rather than their credentials. If necessary, invest in them so that they have the training and skills they need to do a good job and be successful in your business.

Read More: [How to Hire People Who Won't Quit](#)

4. Offer the Benefits Employees Want

While good pay, health insurance, and paid time off are extremely important, employees now view these benefits as something that any respectable employer should simply offer from the get-go. Candidates are now searching for employers that offer additional benefits on top of the traditional ones. In addition to generous pay, insurance, and time off, top job candidates are looking for businesses that offer perks like good culture, flexible work hours, and hybrid office structures that allow employees to work remotely or in the office.

5. Enact Creative Recruiting

In the same way that you're creative and proactive about the leads in your sales funnel, you should also be creative and proactive about the leads in your hiring funnel. Explore new ways to make contact with potential employees.

For example, consider giving your current employees employee referral cards to pass out to individuals they meet whom they think might be a good fit for your company. Don't be afraid to incentivize referrals, too. You wouldn't bat an eyelash at paying a professional recruiter a finder's fee of up to 25% of a new hire's salary, so don't shy away from rewarding employees for successfully referring good candidates to the company.

Read More: [How Recognition and Rewards Impact Employee Engagement and Performance](#)

Additionally, you and other members of management should regularly attend networking events so that you can meet potential hires in person. Set up booths at job fairs and offer internship opportunities to start attracting future employees while they're still completing their education.

Plus, although it might seem obvious in this day and age, your business needs to be on social media. Establish a presence on LinkedIn and encourage your employees to be active, too. This can help you establish your business and yourself as leaders in the industry, making you more attractive to potential candidates. You can also use social media to search out, connect with, and contact potential hires.

6. Beat Employee Burnout

Employee burnout is a serious challenge that all employers are currently facing, as fast-paced work environments and equally demanding and stressful personal lives are taking a major toll on the mental and emotional well-being of workers everywhere. As employees burn out, they disengage, become dissatisfied, and are much more likely to quit their jobs in search of a better work-life balance and a much-needed change of pace.

Focusing on culture and automating burdensome tasks whenever possible can help you overcome burnout to keep your employees energized, engaged, and working for your business for the long haul.

Read More: [4 Ways to Fight Employee Burnout With Automation](#)

7. Provide Opportunities for Growth, Development, and Advancement

As an employer, it's your responsibility to meet your employees' needs. According to Maslow's Hierarchy of Needs, needs range from the basics like safety, food, shelter, and clothing to more complex needs such as feeling a sense of belonging, being fulfilled in life, and having a sense of purpose.

Basic benefits like salary, insurance, and job security help to meet the basic needs of your employees. However, you can help them meet higher-level needs by providing them with a future that

they can see in your company. Work with them to develop a path for advancement, provide them with career development opportunities, and invest in their training and education so that they can become more successful without having to career-hop away from your company.

8. Create Community and Foster a Sense of Purpose

In continuing to meet the needs of your employees, you can provide them with both a sense of belonging and a sense of purpose by fostering a tightly knit community in your workplace. Additionally, connect your workplace to its greater community by participating in workplace-sponsored volunteer opportunities. This can weave a strong sense of connectedness while also helping your employees to feel more purposeful and experience more meaning in their lives.

9. Stay in Touch With Former Employees

Gone are the days of completely writing off former employees – you can no longer afford to do so. Of course, you don't need to keep tabs on former employees who were let go for reasons that could jeopardize your business, but it's worth your time and effort to keep in touch with those who simply left because they were dissatisfied or for other reasons.

Stay in touch, ask about their lives, and show that you truly care about their well-being and success.

By keeping in touch, you can continue to foster a relationship with those individuals and, perhaps, learn how you can draw them back into your company and foster a more successful employee-employer relationship than before.

10. Be Visible and Easy to Find

In the current job market, potential candidates are looking for a job that will be the perfect fit for them. Yes, candidates are looking for you. So, be sure you're visible and easy to find. Plus, make sure your company's online presence is a positive and active one that accurately reflects your workplace culture. By representing your business in an honest manner, you'll naturally filter out individuals who wouldn't mesh well with your company culture and more easily attract candidates that will truly be a good fit working for you.

Positive Workplace Culture and Measuring Its Impact on Your Business

As you work to improve your company culture and, in turn, your ability to attract, recruit, and retain high-performing workers, you can keep track of your progress by measuring a variety of key performance indicators. Keep tabs on metrics such as your employee retention and attrition rates, successful hires compared to leads, labor ROI, profit margins, and individual employee productivity.

As you make positive changes to your company's culture and workplace reputation, you should begin to see positive changes in your hiring process and your existing employees. As a result, your business can successfully navigate the Great Resignation by using these unprecedented times as an opportunity to greatly improve your corporate culture and your employee roster.