



Part of the Podcast Series

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Help Wanted Strategies for Finding and Keeping Employees

Record low employment rates plague our modern economy. So how do you find quality employees and keep them?

Strategies for Finding and keeping employees

- 1) Employee referral system and networking with local schools to develop an internship program
 - a. Use a current or former employees referral system for them to offer you employees to fill the position. You first reference check is completed.
 - b. A small business owner can find the best person for the job through an internship program.
- 2) Internet sources
- 3) Contact with people not actively seeking employment.
- 4) Downsizing a larger business.
- 5) A customer visiting a business website may also want to work at that store. A website can be used to identify potential employees.
- 6) Some small business owners when encountering excellent service offers that employee a business card and an opportunity to interview.
- 7) People who have left the workforce may want to return.
- 8) A former employee may discover that the grass isn't really greener on the other side.

When corporate America downsizes employees, this is good news for small businesses looking for qualified employees.

Warm body syndrome: Hiring just anybody to have someone in the job. This can be stressful and costly to a small business. Retention is a cost effective strategy in a tight labor market. Reducing employee turnover can result in maintaining knowledge and experience, paying for less training, improving customer satisfaction, less hiring, and increased productivity. These lead to overall lower labor costs.

Reasons workers voluntarily leave their jobs:

- 1) Perception of low salary.
- 2) Personal factors like needing time off.
- 3) Stress.
- 4) Lack of job satisfaction.

Two strategies for Improving retention are:

- 1) Increasing average hourly wages or bonus on performance and offering your employees a flexible working schedule.
- 2) Create a work environment where they feel respected and appreciated so that they enjoy coming to work.
 - a. Express interest in or recognizing your employees (employee of the month with rewards like a gift certificate, or casual dress days).
- 3) Opportunities for advance may also encourage people to not leave.
- 4) Accentuating the positive a business can acquire the reputation as a great place to work.

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