

What Really Increases Staff Retention?

Robert Pain

AGENDA

- **Current employment situation**
- **What benefits do staff get?**
- **What keeps staff with their current employer?**
- **What would make staff leave?**
- **What would attract staff to a new employer?**
- **What is the role of benefits in retaining staff?**

SURVEY DETAILS

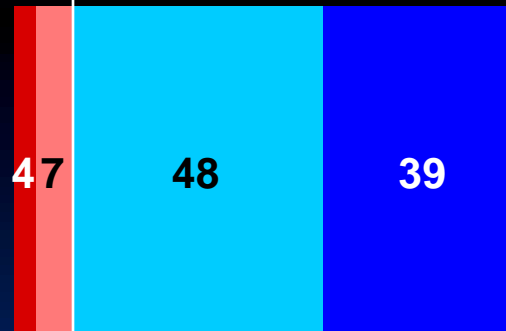
- Survey conducted as a joint venture between Employee Benefits Magazine and TNS (initially presented at Employee Benefits Conferences in London and Leeds)
- Representative sample of 1020 adults in full or part time work. Covers all sectors and sizes of organisations
- Fieldwork was conducted between 22-26 August 2001

Current employment situation

Two in five working adults are very satisfied with their current employer

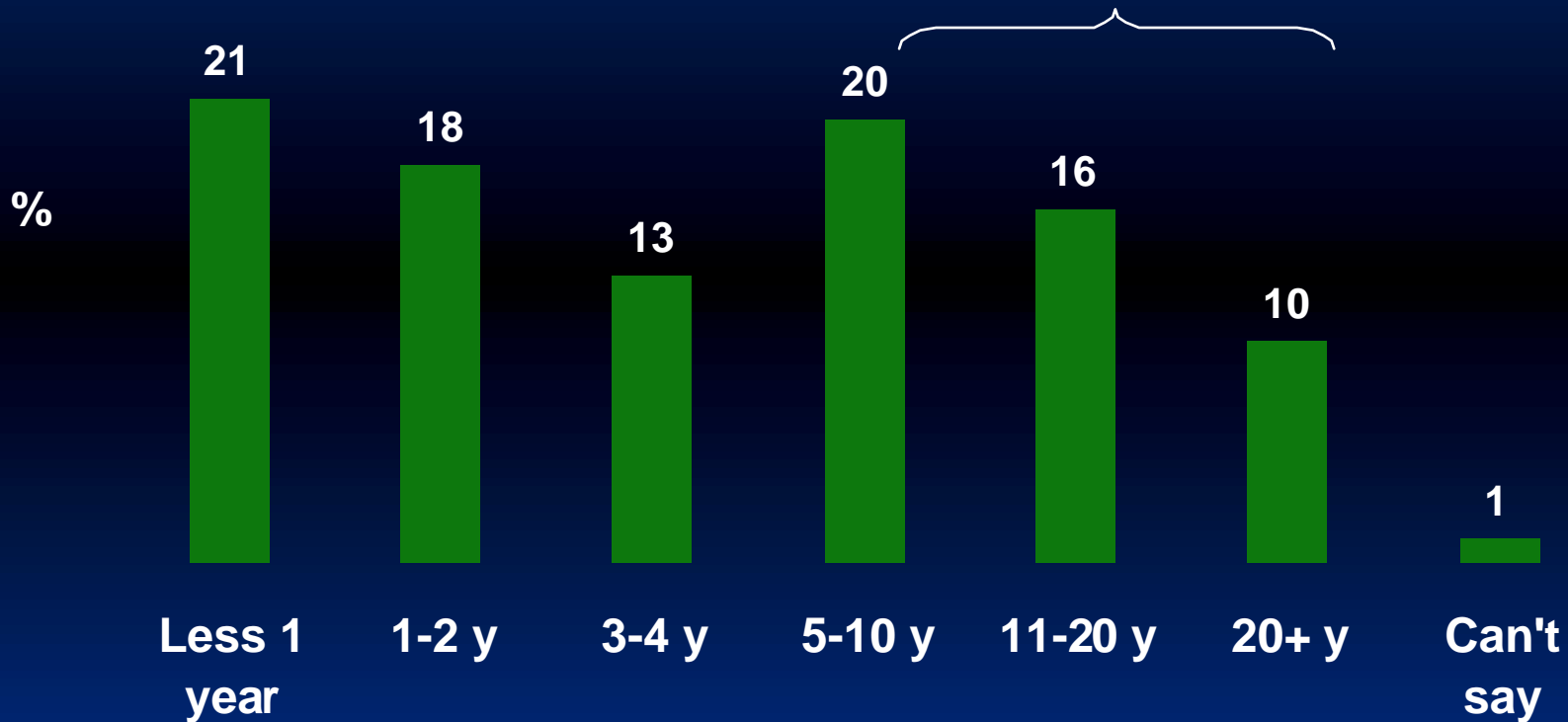
■ Very dissatisfied ■ Quite dissatisfied ■ Quite Satisfied ■ Very satisfied

All workers



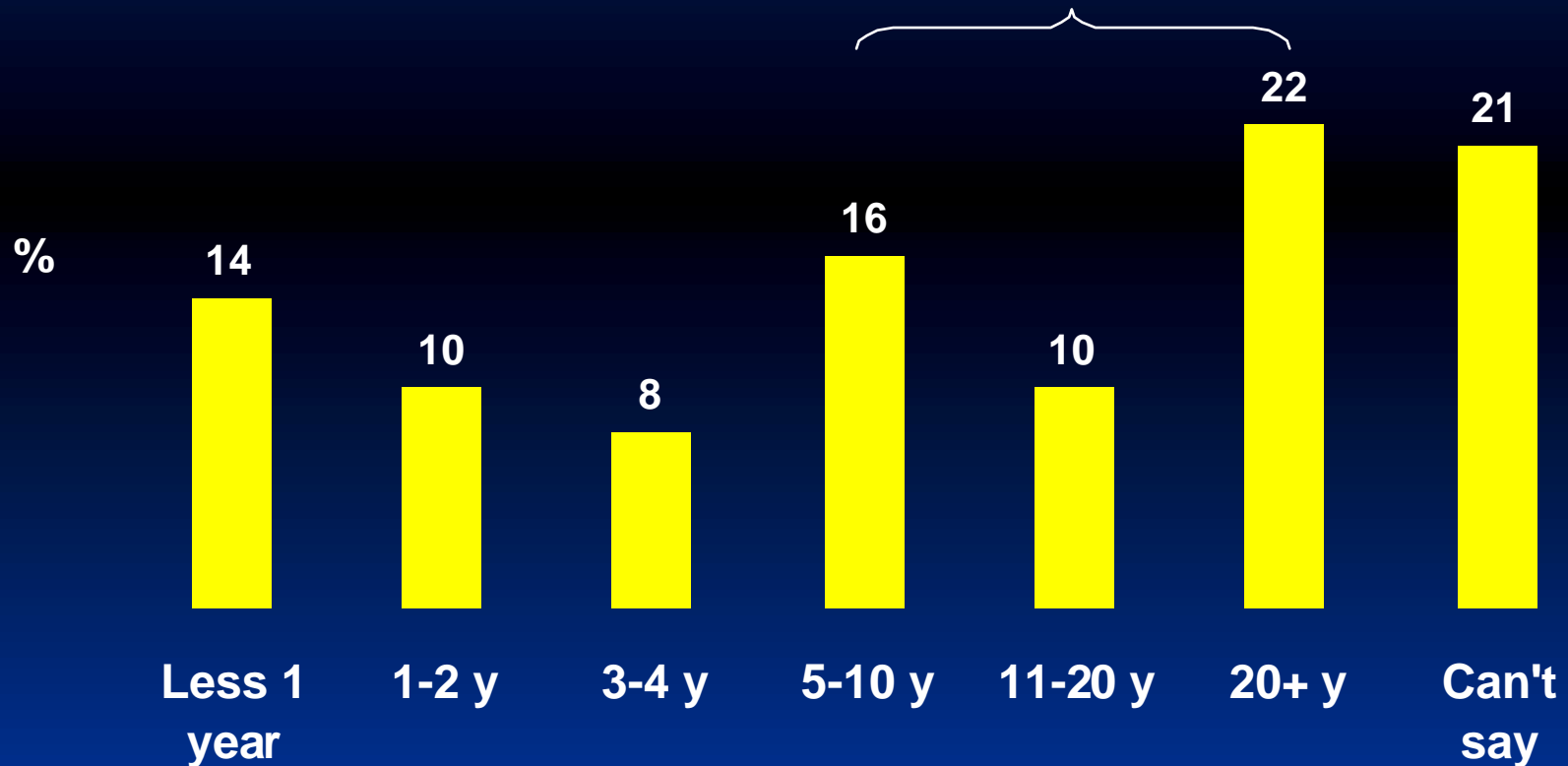
Length of service

Nearly half of all workers have been with their company for 5+ years



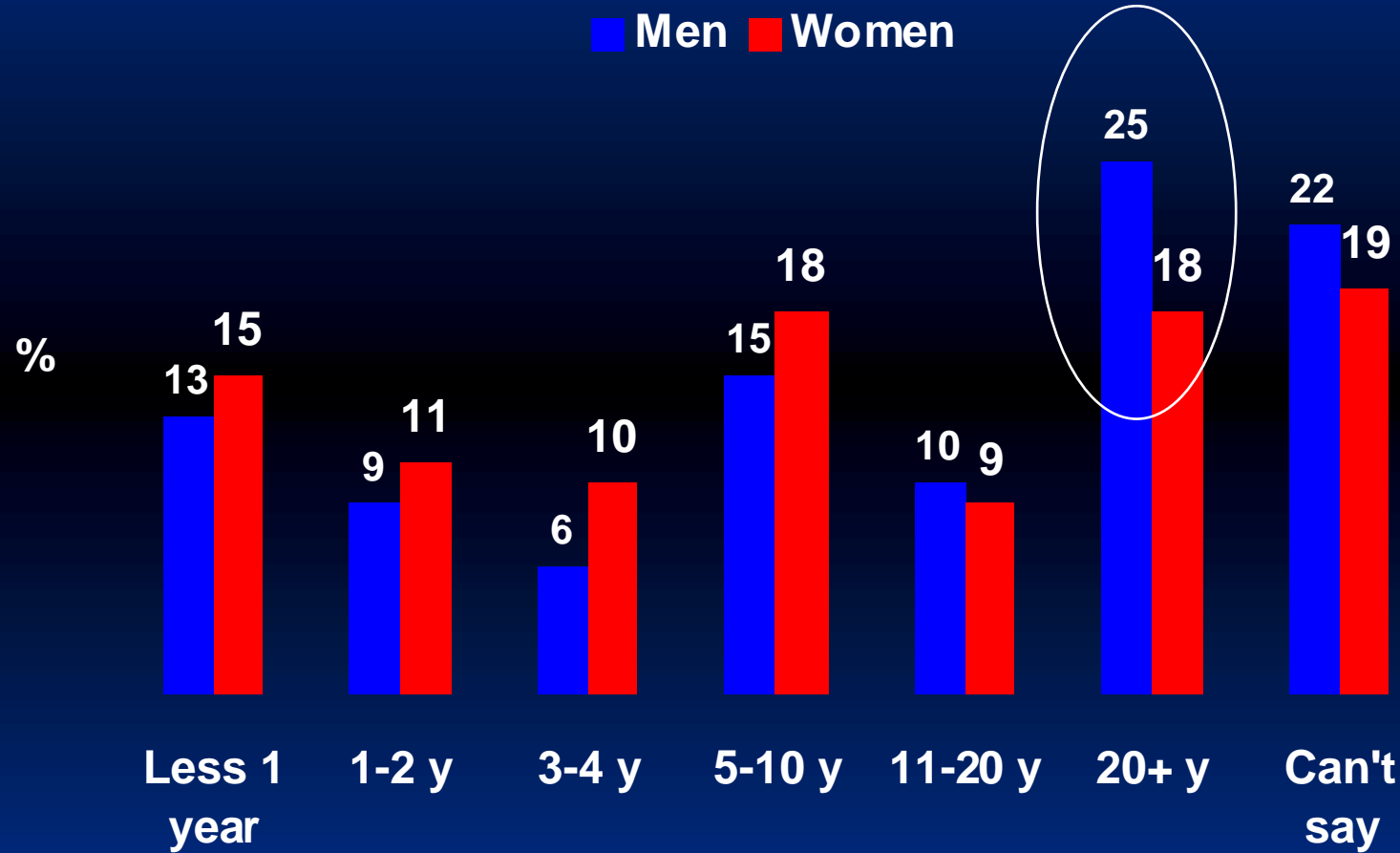
How long people plan to stay with current employer

Nearly half of all workers intend to be with their company for 5+ years

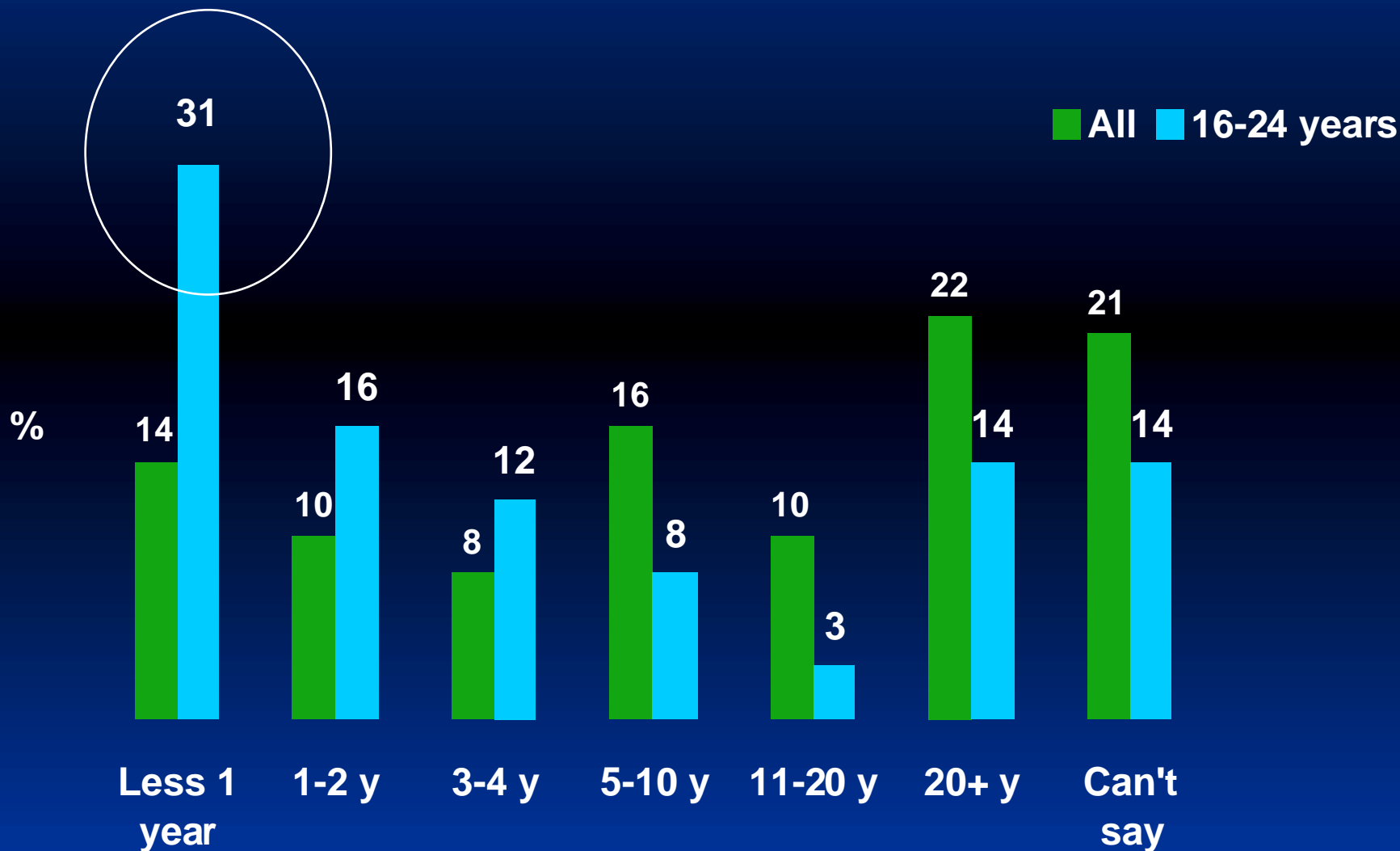


Base: All workers (1020)

Men plan to stay longer with current employer than women

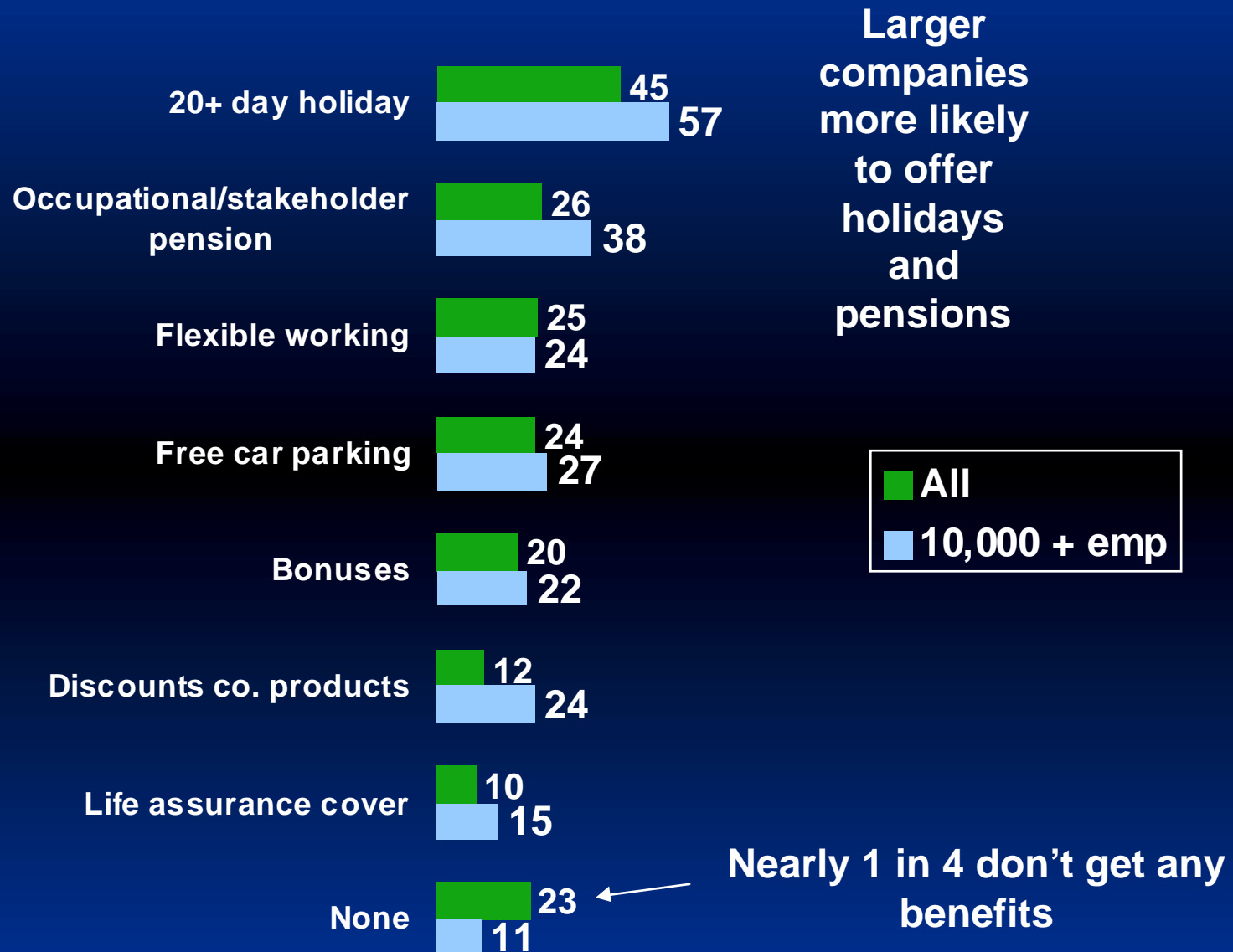


One in three 16-24 year olds plan to stay 1 year or less with current employer

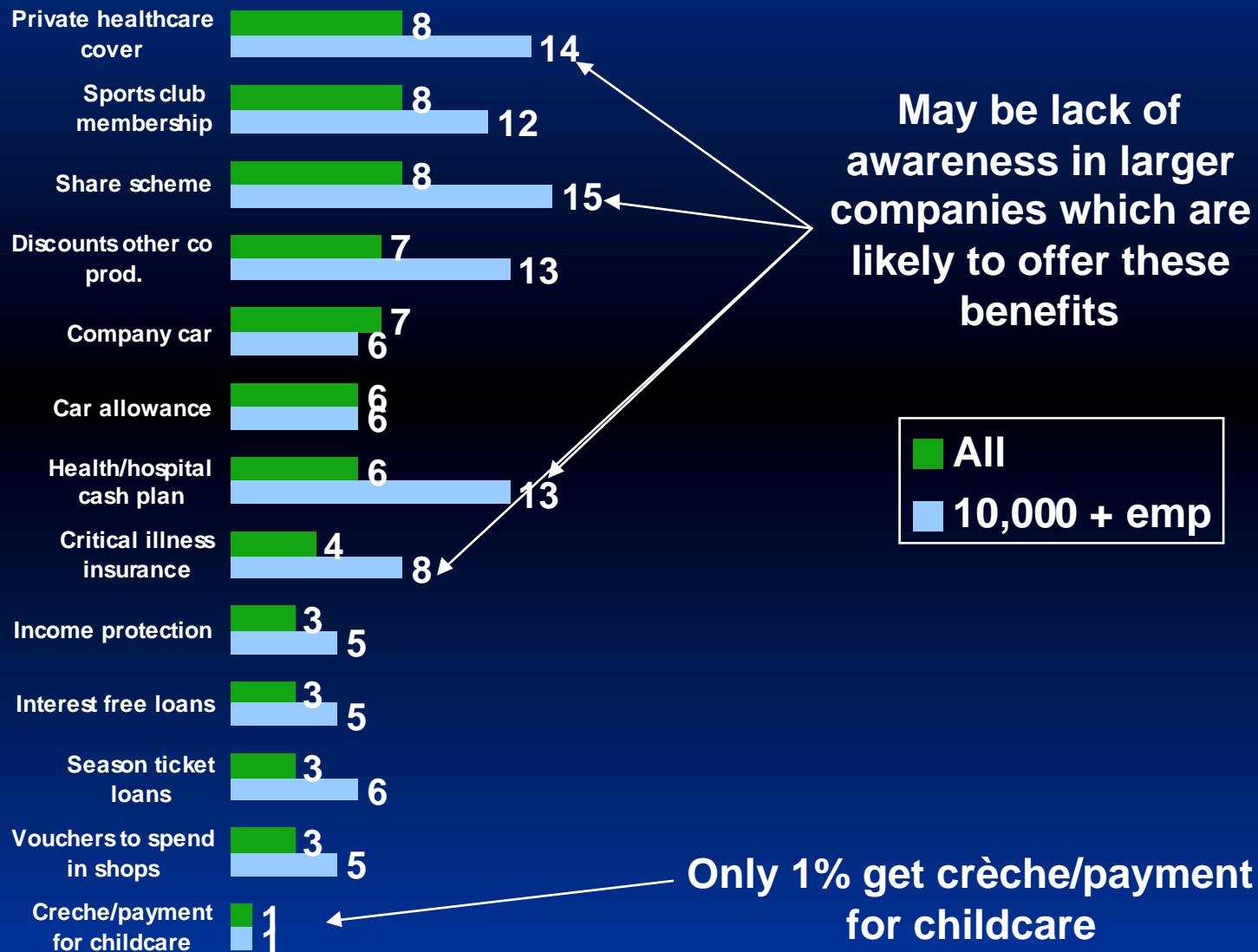


What benefits do staff get?

Benefits received by 10% or more of workers



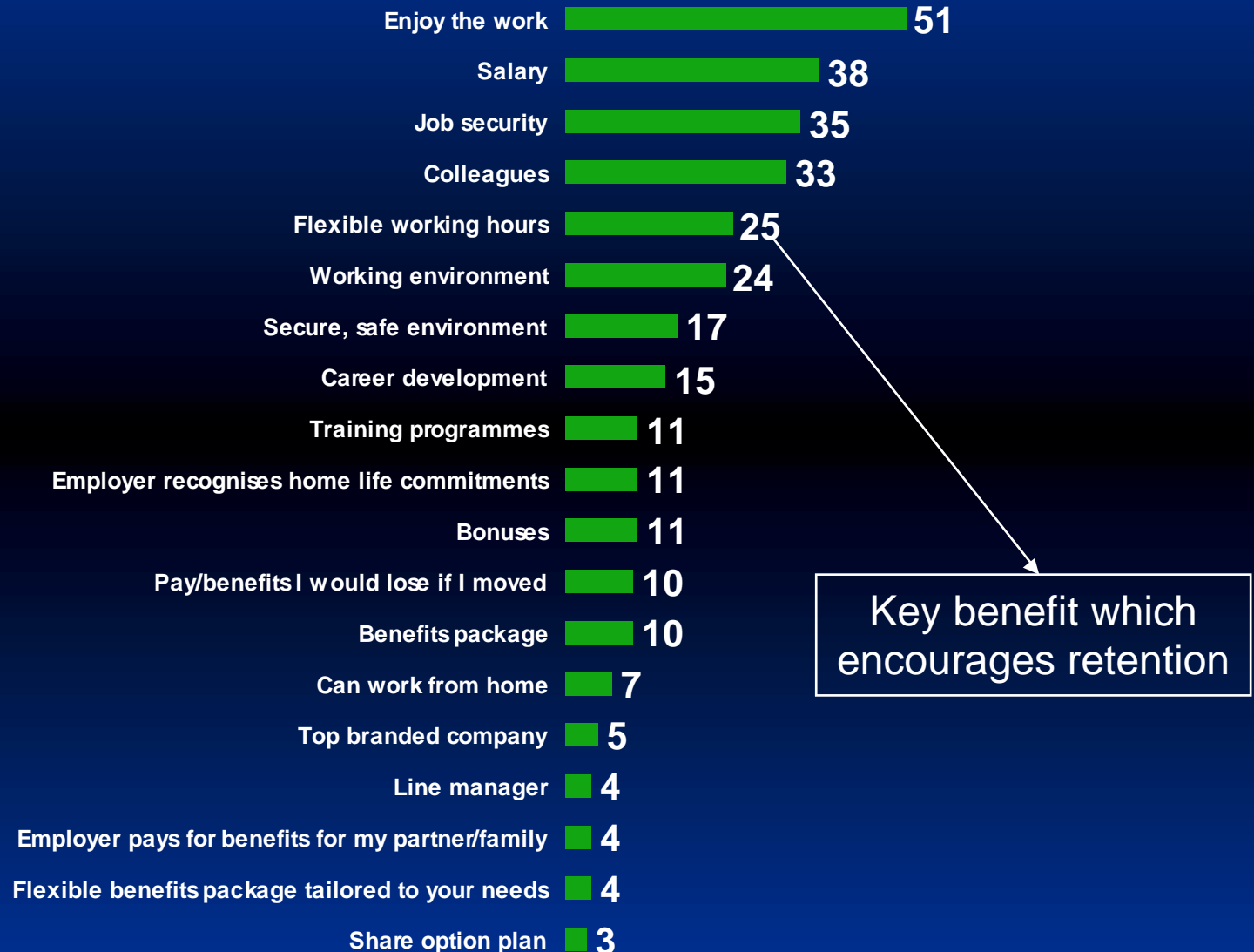
Benefits received by less than 10% of workers



Base: All workers (1020)

What keeps staff with their current employer?

Job satisfaction is a key factor in driving retention

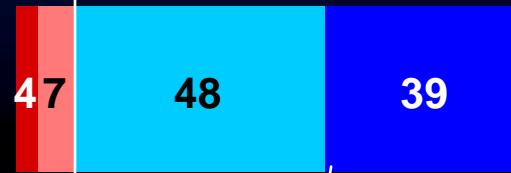


Base: All workers (1020)

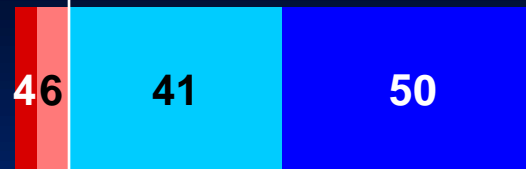
Employees who have flexible working are more satisfied with their employer

■ Very dissatisfied ■ Quite dissatisfied ■ Quite Satisfied ■ Very satisfied

All workers



Those with flexible working



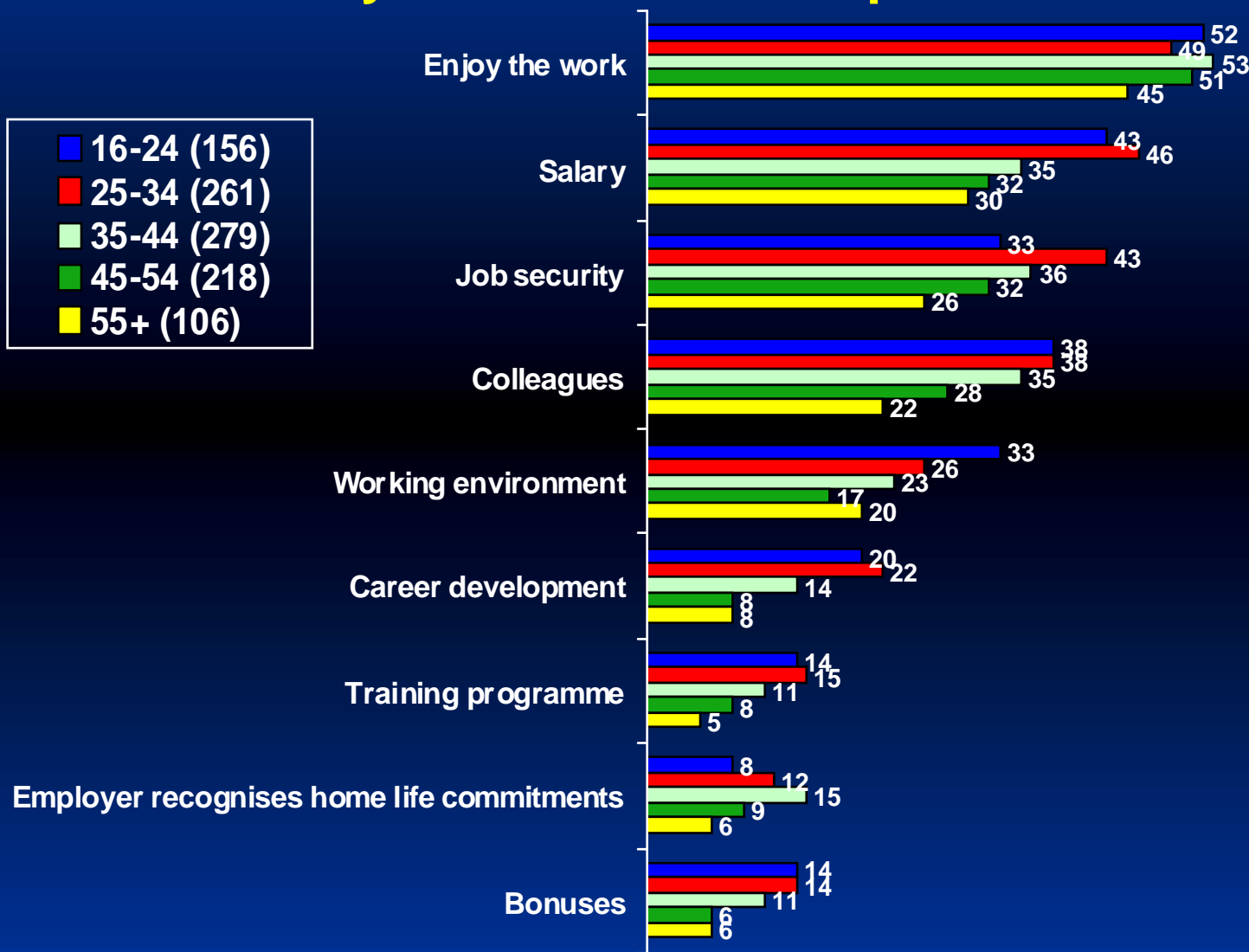
Base: All workers (1020), all with flexible working (266)

Work enjoyment, colleagues, flexible working hours, employer recognising home commitments more likely to retain women



Base: Male (558) and female (462) workers

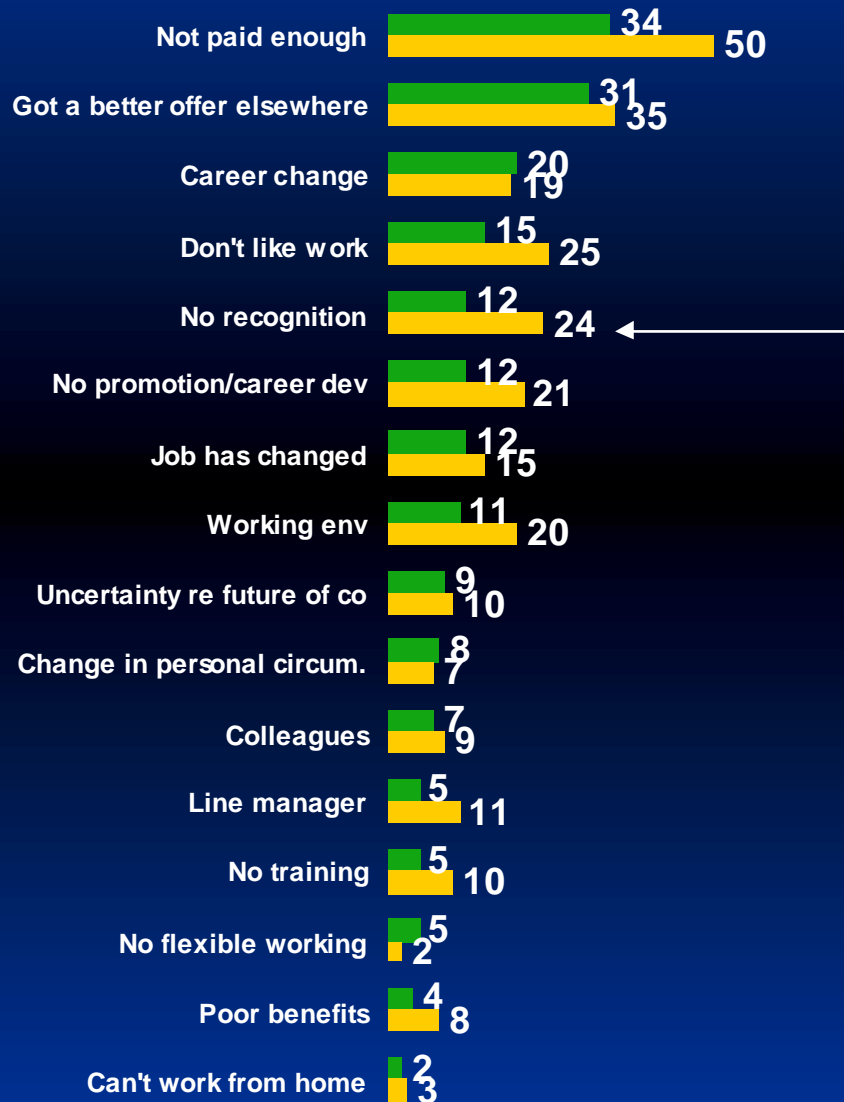
Work enjoyment key in retaining all age groups, other factors vary by age, e.g. career development/ training and salary/bonuses more important to u35s



Base: Workers by age group – sample size in ()

Reasons for considering alternative employment

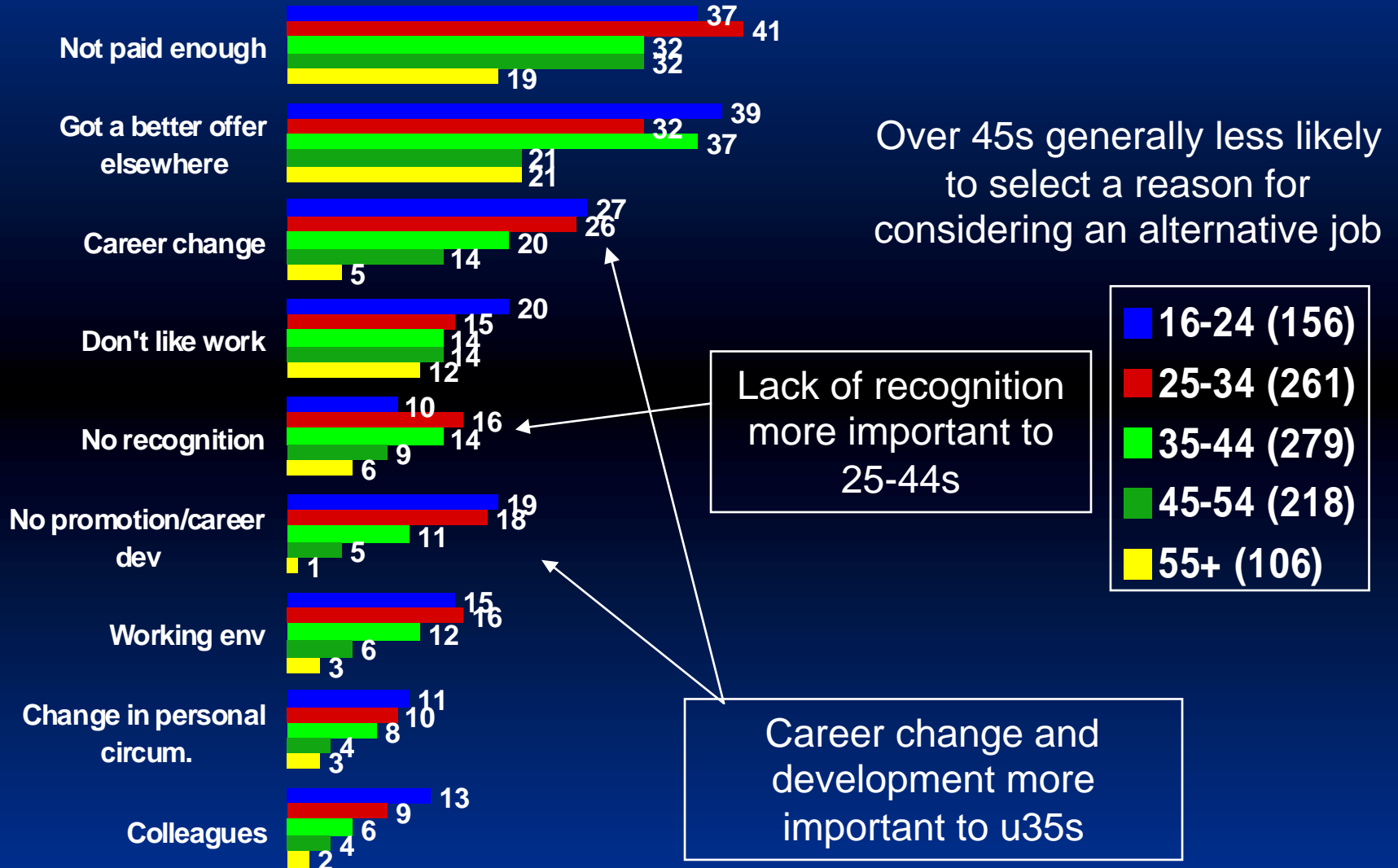
Poor pay is main reason for considering alternative employment



A quarter of those dissatisfied with their job cite lack of recognition as a reason for considering alternative employment

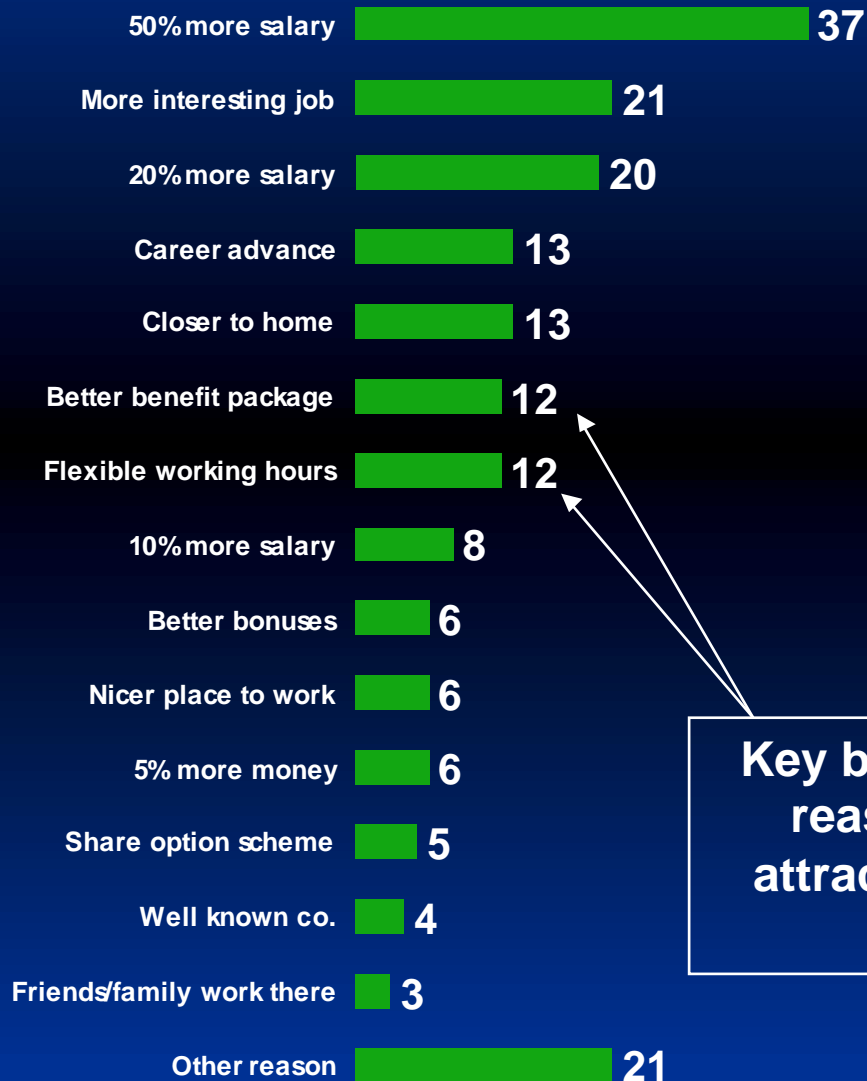
■ All
■ Dissatisfied

Pay/better offer is main reason for considering alternative employment, especially among u35s.



Reasons for being attracted to another employer

'More interesting job' key reason for being attracted to another employer



Less than 4 in 10 say will consider new employer even with 50% more salary. Will need a lot of money if this is the only attraction of new employer

Key benefits seen as reason for being attracted to another employer

In Summary

- **One in three 16-24 year olds plan to stay with current employer for less than 1 year**
- **Larger companies more likely to offer benefits, but may be lack of awareness of benefits provided.**
- **Job satisfaction main reason for staying with company. Flexible working key benefit for encouraging retention.**
- **Those offered flexible working more satisfied with employer**

In Summary (2)

- **Work enjoyment, colleagues, flexible working, employer recognising home commitments more likely to retain women**
- **Salary more likely to retain men**
- **Poor pay is main reason for considering alternative employment**
- **More interesting work more likely to attract staff to new employer. Will need a lot of money if this is the only attraction of new employer**