Examining Leadership: Retaining your talent

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I've noticed more and more than leaders spend a lot of time talking about talent, but appear to make the same mistakes over and over again in growing and managing it? Over the last year I've moved through the steps of an internal, formal leadership training process, all with the end goal of examining what the wider perception of what leadership is, what it means, and leaders are displaying those leadership qualities that set them apart. Its also a good way to demonstrate to parties that need that sort of thing confirmed, that you know what you're doing.

With all the emphasis on building and displaying leadership development, I've noticed that there seems to be a huge struggle with being able to retain the top talent. Having an existing leadership team in place that can identify the potential for others to grow is great, but they have to know what to do with those people once they get there. If there's an internal career superhighway for ambitious employees to pick up new skills and demonstrate themselves, there has to be an agreed, recognized end of the road, otherwise that career progression journey will take them straight out of the door into the market.

I've learnt that when you want to examining the talent growing process at any organization look at the culture, not the rhetoric – look at the results, not the commentary about potential. A disjoin in perception vs reality was accurately summarized from a recent industry survey, when employees were interviewed, here's what they said*:

1. More than 40% don't respect the person they report to.
2. More than 50% say they have different values than their employer.
3. More than 60% don't feel their career goals are aligned with the plans their employers have for them.
4. More than 70% don't feel appreciated or valued by their employer.

So, for all those leaders who have 'everything under control', you better start re-evaluating. The old saying that goes; "Employees don't quit

working for companies, they quit working for their managers." Regardless of tenure, position, title, etc., employees who voluntarily leave, often do so out of some type of perceived disconnect with leadership.

In my experience I've found that employees who are challenged, engaged, valued, and rewarded (emotionally, intellectually & financially) rarely leave, and more importantly, they perform at very high levels. However if you miss one, or some of these critical areas, it's only a matter of time until they head for the open market.

Below are some key reasons that I've seen talent leave a company. As a leader, keep an eye out for these things and make sure you aren't doing them!

1. You Failed To Unleash Their Passions: Smart leaders align employee passions with corporate pursuits. Human nature makes it very difficult to walk away from areas of passion. If you fail understand this and you'll unknowingly be encouraging employees to seek their passions elsewhere.

2. You Failed To Challenge Their Intellect: Smart people don't like to live in a dimly lit world of boredom. If you don't challenge people's minds, they'll leave you for someone / somewhere that will.

3. You Failed To Engage Their Creativity: Great talent is wired to improve, enhance, and add value. They are built to change and innovate. They need to contribute by putting their fingerprints on design. Smart leaders don't place people in boxes – they free them from boxes. What's the use in having a racehorse if you don't let them run?

4. You Failed To Develop Their Skills: Leadership isn't a destination – it's a continuum. No matter how smart or talented a person is, there's always room for growth, development, and continued maturation. If you place restrictions on a person's ability to grow, they'll leave you for someone who won't.

5. You Failed To Give Them A Voice: Talented people have good thoughts, ideas, insights, and observations. If you don't listen to them, I can guarantee you someone else will.

6. You Failed To Care: Sure, people come to work for a paycheck, but that's not the only reason. In fact many studies show it's not even the most important reason. If you fail to care about people at a human level, at an emotional level, they'll eventually leave you regardless of how much you pay them.

7. You Failed to Lead: Businesses don't fail, products don't fail, projects don't fail, and teams don't fail – leaders fail. The best testament to the value of leadership is what happens in its absence – very little. If you fail to lead, your talent will seek leadership elsewhere.

8. You Failed To Recognize Their Contributions: The best leaders don't take credit – they give it. Failing to recognize the contributions of others is not only arrogant and disingenuous, but it's as also just as good as asking them to leave.

9. You Failed To Increase Their Responsibility: You cannot confine talent – try to do so and you'll either devolve into mediocrity, or force your talent seek more fertile ground. People will gladly accept a huge workload as long as an increase in responsibility comes along with the performance and execution of said workload.

10. You Failed To Keep Your Commitments: Promises made are worthless, but promises kept are invaluable. If you break trust with those you lead you will pay a very steep price. Leaders not accountable to their people will eventually be held accountable by their people.

To summarise, as a leader, you need to spend less time trying to retain people, and more time trying to understand them, care for them, invest in them, and lead them well, then retention will take care of itself.

*Statistics rounded out to show trending rather than specific figures.