



The Power of the Stay Interview

Description

Many businesses are desperately seeking good employees right now. Yours may be one of them. But even if you're not feeling the impact of the talent shortage yet, there's a chance that, right now, you have employees who are thinking about quitting.

So here's the question: Is there anything you can do to stop them? Maybe. It's called the "stay interview" and it's a big trend right now. The stay interview is the reverse of the exit interview where we try to find out what caused someone to leave. While there's nothing wrong with exit interviews, isn't it even better to convince people to stay *before* they decide to leave?

Essentially, the stay interview is a conversation with employees in which you ask questions like:

• Why do you stay here?

• What do you like most about working here?

• What would make your work experience even better?

• What do you like least?

• What talents do you have that you aren't using in your current job?

• What are you learning here?

• Are there other jobs in this organization that appeal to you?

• We want to invest in you. What skill would you like to develop?

• What other kind of support can we provide and what does that look like for you specifically?

• If you were a leader, what would you do differently?

The benefits of such questions are obvious. They reveal exactly what employees want so you can provide it if at all possible. (This of course reduces turnover.) They show employees you care and make them feel listened to and wanted. They're huge relationship-builders. They create healthy cultures.

But there's another type of question to ask during the stay interview that may be even more important: "Are you actively looking for a job?" "Is there any reason you would leave here?" "Is there anything we can do to prevent you from leaving?"

Many leaders are reluctant to ask all these questions right now—but especially the last three. Often, they're afraid to hear the answers. But here's why it's important to ask anyway:

1. There's a good chance they *are* weighing their options. In a talent shortage, it's natural to explore other opportunities. Better to have the uncomfortable conversation now than to be blindsided later.
2. It gives you a chance to turn things around. When a person quits their job, it's not a sudden decision. The actual resignation starts weeks, months, and, at times, years earlier. If someone tells you they would leave for a higher salary or a different job title or more flexibility in their schedule, this is your chance to work toward providing it.
3. It sends the right message about transparency. In a good culture, when a person is leaving, they let their boss know it's a possibility. It's not a lack of loyalty; it's simply accepting a better job. Being open about it allows the company to prepare for the departure.

Many times, when we ask the questions we're afraid to ask, we're pleasantly surprised by the answers. You'll likely find most people are happy working for your organization. If there is something they want, it may well be something you can provide.

A few tips for conducting stay interviews:

Hold them regularly, especially right now. Circumstances can change quickly. In conjunction with a regular Relationship Rounding practice—where you hold one-on-one conversations with employees to see what would make their lives better and see how they're doing mentally and emotionally—stay interviews are a good way to keep your finger on the pulse.

Include everyone. If you meet only with "key" employees, it could send a message that some people are more valuable than others. Great leaders care about everyone.

Be transparent about the why. Sometimes companies hold stay interviews after a key employee leaves—or after several leave. (Resignations can be contagious.) If this is the case, it's best to say, "As you know, Jim and Susan recently left. We wonder if there's an underlying cause as to why people are quitting. We want to make sure other employees are happy here." (Then ask the questions.) Being truthful makes people trust you and give real answers.

Give people a chance to think about their responses. Some people may feel put on the spot. You'll get more thoughtful answers if you reassure people they can think about a question and get back to you. (Your introvert employees will especially appreciate this.)

Open and close the interview with gratitude. Thank the employee for responding openly and honestly, and also for doing a good job for the organization.

Follow up with action. Meet employee requests if you possibly can. Let them know it may take a while but you will be working on it. Circle back periodically to reassure employees that their request hasn't been forgotten. If employees ask for something and leaders do nothing and never mention it again, for sure they will leave (and they may leave mad). In fact, it's more harmful to ask and do nothing than to not ask at all.

It's true there will likely be requests you can't meet. When this is the case, explain why. Most people are more understanding than we may realize, especially if we're open and honest with them. Acknowledge their concerns and ask, "Is there anything else we can do that may help?"

Finally, there will be times when leaving is the right decision for that person. When this happens, if they're a good employee, do what you can to keep the door open for the future. For example, tell them, "You are an important part of our team, and I really want to maintain this relationship. Would you consider working PRN or possibly volunteering? We'd love to stay connected." Do what you can to keep the relationship strong with the idea they may come back.

Stay interviews are really powerful. Not only do they help with retention, they set your company up to recruit the best talent in the future. Great recruitment always starts with great retention. The more we focus on creating the kind of culture high performers don't want to leave, the easier it is to attract more high performers.

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