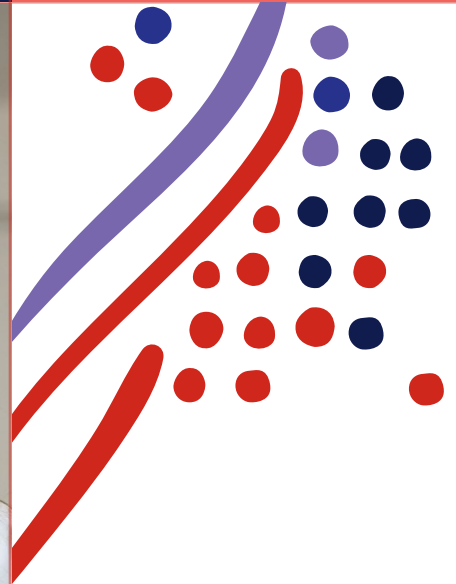


Keeping your talent: 7 effective employee retention strategies



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Introduction

High turnover can be an expensive problem. Even replacing just one employee can cost an organization one-half to two times the employee's yearly salary.¹ That cost rises, of course, if many employees leave. High turnover can also harm the morale and productivity of current staff, disrupt client relationships and rob organizations of competitive skill sets. If your turnover is unusually high for your industry, it may be time to review your employee retention strategies.

To reduce turnover and increase employee retention, you can deploy retention strategies that resonate with current and prospective employees. This guide discusses seven strategies that can help, plus the tools and insights you need to make them easier to implement and manage. Before advancing, always inventory your workforce's wants and needs to avoid wasting time and money on retention initiatives. Let your data lead the way. Additionally, know that employees' reasons for staying and leaving are individualistic, so avoid assumptions and one-size-fits-all approaches. Their reasons may also converge — for example, diversity, fair pay and flexible scheduling, or a lack thereof, may each influence an employee's decision to stay or go.

Turnover vs. retention: What's the difference?

Turnover measures the rate at which employees leave their jobs.

Retention measures how successful organizations are at keeping employees. **Retention strategies can reduce turnover and increase retention.** Turnover and retention rates vary by industry, geography and organization, and both can signify employee retention issues.

[Learn more about measuring and analyzing turnover and retention.](#)

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7 effective employee retention strategies

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Pay employees fairly and flexibly

Pay employees fairly and flexibly

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Fair pay, also known as [pay equity](#), pays employees with similar job functions comparably equal pay, regardless of gender, race, ethnicity or another status. Organizations that implement fair pay policies may be able to reduce turnover.² According to the ADP® Research Institute's (ADPRI's) "People at Work 2022: A Global Workforce Review," **76 percent of employees would consider looking for a new job if they discovered their company had an unfair gender pay gap.**³ According to Beqom's "2021 Compensation and Culture Report," more than a third of employees don't feel their employers pay fairly. Additionally, when employees perceive a pay gap, whether their perceptions are correct or not, that has a direct, negative effect on retention, resulting in a 16-percent decrease in intent to stay.⁴

To address pay inequity, conduct an internal pay equity review and develop a plan to close pay gaps. Use a best-in-class [people analytics solution](#) to quickly spot and measure pay gaps by gender, race, ethnicity, job locations and job titles and to estimate the costs of closing the gaps. The right solution will make your review more straightforward and give you the insights you need to substantiate proposed changes to pay. Within the solution, you should be able to see:

- The number of employees who have potential pay gaps
- Pay gaps, down to dollars and cents — for example, 83 cents for every dollar
- The cost to close pay gaps and tailored action plans for doing so

This data is critical to your overall pay strategy. You'll also need to evaluate employees' work-related experiences, expertise, skills and responsibilities to determine if gaps are occurring with people who do the same general work. Additionally, know that closing pay gaps is not a one-and-done initiative. More gaps may develop as more people are recruited into your organization. Luckily, the right people analytics solution can constantly monitor pay equity, letting you continually spot gaps and compare and prioritize your options for closing them. Even better, it can guide and inform your pay equity policies, which can help prevent inequities down the line.

Expert insight

"Data is everything. Your HR and payroll data, including employee salaries, bonuses, demographic information, tenure and performance data, all factor into a robust pay data analysis. Accurate and easily accessible data is foundational, so you can take advantage of analytics and compare those who are doing similar work across your organization."

—**Ellen Feeney**, vice president, assistant general counsel, ADP

Beyond pay equity, there's being flexible about when and how pay is distributed. You can call this pay flexibility or flexible pay. One example is [earned wage access](#) (EWA). EWA lets employees access a portion of their already earned wages, if needed, outside a traditional pay cycle.⁵ The right solution lets organizations run payroll normally, with nothing to adjust, and reconciles employees' already-accessed wages on payday. According to ADP's "Earned Wage Access: Tapping into the Potential of Flexible Pay for Today's World of Work," the vast majority of employers offering EWA indicate that their employees like it and that it helps them retain talent.⁶

93%
of employers* believe offering EWA helps with employee retention.⁶

*=Employers with more than 1,000 employees.

Pay employees fairly and flexibly

Expert insight

"Employees ages 18 to 24 tend to use [EWA] to reduce the stress of not having enough cash until payday, maybe to buy groceries, pay off a loan or even rent. As we move up, the 25- to 44-year-olds typically use it for family-related expenses or to pay bills. The 45- to 64-year-olds are also using EWA for emergency-related expenses or paying bills and use it for an emergency medical expense, which typically impacts the Gen Xers and the boomers with more frequency."

—**Michelle Young**, vice president, operations, employee financial solutions, ADP

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Paying employees fairly and flexibly can be easier with the right pay equity data and payroll solutions. In addition to looking for an analytics solution equipped with the pay equity tools and insights outlined in the section above, consider partnering with a payroll provider that offers EWA as part of its processing capabilities. Ask whether your employees will be able to access their earned wages through a mobile app, which will make your life easier. Additionally, ask about EWA paired with alternative payment methods (APMs), like [payroll cards](#), which may help you retain younger talent,⁷ and also whether [financial wellness](#) is included with the pay card solution. Financial wellness offerings can strengthen retention⁸ and are increasingly popular.³

[Provide options for growth and development](#)

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Voice of the leader

There are metrics for everything: Pay equity, retaining and growing top performers, cost of turnover. All that different information is available at the push of a button. You don't have to be an expert at anything.

—**Jan Clewell**, payroll supervisor, [IMI Americas Inc.](#)

One of the features that I love about the pay card is that I have the option to get paid two days earlier. You never know what could happen. Life happens, and life doesn't care about your pay date.

—**Koya Ray**, manager of operational excellence, [First Watch Restaurants Inc.](#)

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Invest in desirable benefits

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Meaningful, sought-after employee benefits are critical to sustaining and strengthening retention. According to Willis Towers Watson's (WTW's) "2022 Global Benefits Attitudes Survey," **health and retirement benefits play an increasingly important role in employees' decisions to stay or leave.** That same survey also found that employees want their **employers to focus on flexible work options and emotional health management.**⁹ These findings complement several recent findings from ADPRI. Fifty-two percent of workers say they would accept a pay cut to guarantee their ability to, for example, work remotely only or split their time between home and office, and 53 percent believe their work suffers due to poor mental health.³

Expert insight

"Benefits is looking at an organization's employee base and determining what makes the most sense for that employee base. Another thing organizations rarely think about is: Do our benefits align with our organizational values? If you're an organization that says it's committed to the health and well-being of its employees, do you have a benefits plan that speaks to that?"

—**Amy Leschke-Kahle**, vice president of performance acceleration, The Marcus Buckingham Company, an ADP company

While external data can help you decide which benefits to offer, suitability, desirability and affordability vary by organization and individual. Before deciding, [survey](#) your workforce's wants and needs. Some must-haves today include group health insurance (medical, dental, vision, disability), paid time off (PTO), employee assistance programs (EAPs) and retirement plans.¹⁰ Other fringe benefits, such as pet insurance, tuition assistance and student loan repayment assistance, may also be the right fit, depending on what your people tell you.

As you examine which benefits are suitable for your organization, don't overlook the distinct advantages of a [benefits administration solution](#). The right capability provides employees with [decision support features](#), helping them select the right benefits for themselves and their dependents.



Voice of the leader

Our employees can go online to see all the options available to them and the cost per pay period for their different options. It literally walks them through the entire benefits enrollment process.

—**Nicole Wagner**, director of HR and payroll, [Wickham Tractor](#)

Additionally, you'll be able to:



Provide a smooth and engaging benefits experience



Measure enrollment effectiveness



Offer the latest in lifestyle benefits



Better communicate your benefits



Track benefits and elections



Improve benefits compliance



Optimize enrollment year-round

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Voice of the leader

I love doing our open enrollment electronically and not having to do everything by paper anymore. Employee self-service saves us so much time now that our associates are able to get the information they need and make the changes they want all by themselves.

—**Karen DeRose**, payroll manager, [RedBuilt LLC](#)

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Create a diversity, equity and inclusion (DE&I) plan

Diversity, equity and inclusion (DE&I) plans can be powerful tools for driving retention. According to ADPRI data, approximately 76 percent of workers say they'd consider looking for a new job if they discovered no diversity and inclusion policy at their organization.³ Additionally, Buck's "2022 Wellbeing and Voluntary Benefits Survey" found a direct correlation between employees' likelihood to leave "if they think diversity in cultures and backgrounds are not respected, that their company is not committed to DE&I or that their company does not provide diverse offerings for a diverse workforce."¹¹ In other words, and aligned with ADPRI's findings, "Employees are less likely to be looking for a new job if they have a positive perception of their employers' commitments to DE&I." If you haven't committed to improving DE&I across your organization, now's a good time. Read the steps below to understand what's needed.

[Pay employees fairly and flexibly](#)

[Invest in desirable benefits](#)

Create a diversity, equity and inclusion (DE&I) plan

4 key steps to a successful DE&I program¹²

1 Understand your current state

Accurate employee data, surveys with psychometrically validated questions designed to evaluate DE&I concepts and demographic and pay equity insights can help you understand where you are in your DE&I journey, guide decision making and inform programmatic proposals.

[Provide options for growth and development](#)

2 Build an action plan

Create DE&I goals based on your data — for example, "Close pay gaps for affected populations." Align the goals with your organization's mission and values. If you value pay equity, use pay equity data to close gaps and monitor it. If you value diversity, use demographic data to improve and monitor it. If you value inclusion, use [survey metrics](#) that measure people's feelings of being seen, heard and valued.

[Optimize recruitment, screening and onboarding](#)

3 Execute the plan and track results

Measure improvement or change over time.

[Offer flexible schedules](#)

4 Optimize and improve over time

Evaluate success by revisiting your data and collecting and analyzing survey responses.

[Check in with employees frequently](#)

[Learn more about improving DE&I in the workplace and making DE&I a business priority.](#)



Expert insight

“People want to work at a values-driven organization, and DE&I has to be one of those values. ... People want to know that their employer has a strategy around DE&I and plans to make the business world a more equitable place. ... When people feel they can be their true, authentic selves at a company and the employee demographics reflect the community in which they operate and the clients they serve, employees are more likely to stay.”

—**Bob Lockett**, chief diversity and talent officer, ADP

The path to an effective DE&I strategy starts with reliable employee data and analytics so that subsequent DE&I programs and initiatives can be substantiated, measured and tracked. Ask yourself if you have the tools and insights to help you answer key DE&I-related questions, like:

- How diverse is my workforce, including my organization's leadership?
- Which specific areas of my organization are not as diverse as others?
- What termination reasons are affecting diversity the most?
- Are there biases in recruitment funnels?
- What DE&I trends are impacting my organization?
- Can I see how I'm doing compared to similar organizations?

DE&I dashboards coupled with the right expertise can help you continually answer these and other DE&I-related questions so you can repeatedly plan, execute and track DE&I programs.

Voice of the leader

The reporting allows us to really focus on what's most important and get a sense of where we have strengths within DE&I and where we have opportunities.

—**Laura Sorensen**, chief people officer, First Watch Restaurants Inc.

Whether it's demographic data for DE&I purposes or knowing how many manual checks we cut in a week, [we can] gather our current state and pull specific data, distribute it amongst our sites and give them insights and tools to better manage their team.

—**Austin Rosenberger**, HRIS manager and project management office, ProAmpac

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Provide options for growth and development

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Organizations that offer their employees growth and development opportunities, including upskilling when required, can increase employee retention.¹³ It's no secret that some employees benefit from professional growth and development. A recent internal survey of ADP employees found a strong correlation between their sentiment about career opportunities and overall engagement.¹⁴ Although growth and development can confer retention benefits, it's crucial to:

- Be clear about what your version of growth and development means
- Understand that people's professional goals vary
- Be open to career webs, where employees can chart their paths

Some employees do great work, are comfortable in their roles and would like to remain in them. They're satisfied with their growth and development and continue to produce high-quality work. Others want to continually ascend hierarchies, occupy supervisory, managerial, directorial and executive positions and be people leaders, senior strategists, top decision makers and so on. Neither journey is good or bad. But pushing employees down a path they don't want or that they believe they want because they think it's expected of them may lead to discontent.

Expert insight

Typically, there's a disconnect between what HR means and what employees want, need and think about [growth and development] ... As we think about professional growth and development, we need to ask people, 'What does that mean to you?'

—**Amy Leschke-Kahle**, vice president of performance acceleration, The Marcus Buckingham Company, an ADP company

Having the [right talent management and activation solution](#) in place can make plotting growth and development easier, giving leaders:

- Greater visibility into team strengths, performance and productivity
- Tools for supporting ongoing collaboration and coaching
- The ability to deliver targeted learning and development programs
- Toolkits for developing more effective leaders
- The ability to adequately plan for succession
- Tools for inspiring employees to create paths that reflect their skills and interests



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Leaders should also be able to evaluate successors using skills-matching technology, which tells leaders who's ready for a role and who still needs to meet specific requirements. Meanwhile, employees should be able to search for positions and career options internally, create forward-looking plans to share with their leaders, compare their skills with those required for a role and identify any needed training. A learning management system with tailored learning activities and learning-progress tracking can make the training process much easier.

Voice of the leader

In 2018, the reasons employees gave for leaving our organization centered around career growth and training or development. ... We took the data and focused on our 2019 initiatives, developing programs and processes in those top two specific areas. ... We planned rollouts of talent management and career path programs for 2020. ... Based on projections, we expect a minimum 20 percent decrease in undesired turnover.

—**Heather Jordan**, vice president of HR, [Eliassen Group](#)

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Optimize recruitment, screening and onboarding

[Pay employees fairly and flexibly](#)

How quickly a new hire voluntarily or involuntarily exits can tell you if you made the wrong hiring decision. After the outreach, interviews, [background screening](#) and weeks of work and effort, you may realize, "This isn't the right fit." When the employee leaves, you may think, "Well, they weren't the best option, so maybe this isn't a total loss." But recruitment, screening and onboarding are costly processes. Hiring the best-fit candidate from the start, and having the right [talent acquisition solution](#) in place to do it, can help you dodge wasted dollars and time.

[Invest in desirable benefits](#)

But how can you tell if you've got the right hiring environment in place, anyway? How do you actually identify and win over the best candidates for your organization? Look for:

- Software tools that help you create better job descriptions and set fair, competitive pay
- Mobile-friendly career sites that make great first impressions and keep passive candidates engaged until the right opportunity comes along
- Integrated background checks with compliance mandates for your hiring location
- Analytics and workflows that support busy hiring managers and curious candidates and help improve speed-to-hire

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Expert insight

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"[The biggest problem in recruitment is] hiring the wrong person, who either leaves [or ends up leaving involuntarily] after a few months. Then you are back to where you started after spending a lot of time and resources. And the person you hired is out looking for another role after having a bad experience at your organization. ... The next biggest problem is missing out on the perfect person for the job because they got frustrated with your application process, you took too long or your offer wasn't competitive."

—**Brent Weiss**, senior director, product management, ADP DataCloud, ADP

Optimize recruitment, screening and onboarding

[Offer flexible schedules](#)



Voice of the leader

[Our provider] has been instrumental in helping us recruit great talent. With tools such as the recruiting platform, we can streamline the recruiting process for candidates. A candidate can go to our website, link directly to our careers center and apply for open positions. It's very streamlined.

—**Shannon Carson**, vice president, HR operations and insights manager, [Heritage Bank](#)

[Check in with employees frequently](#)

Then there's onboarding. It can be tempting to rush new hires through it, but this can create negative first impressions, stoke frustration and jeopardize retention and engagement.¹⁵ Only nine percent of managers believe their organization does onboarding extremely well.¹⁶ That said, 90 percent of employers feel that talent should be protected and nurtured.¹⁷ A smooth onboarding process can help communicate this sentiment and improve new-hire retention. According to Brandon Hall Group's "The True Cost of a Bad Hire," "Organizations with a strong onboarding process improve new-hire retention by 82 percent and productivity by over 70 percent. Companies with weak onboarding programs lose the confidence of their candidates and are more likely to lose these individuals in the first year."¹⁸

A clean and straightforward digital onboarding experience that maps out onboarding priorities for new hires, hiring managers and HR practitioners can make a positive impact. New hires should receive access to a guided workflow that makes onboarding simpler and breezier than a traditional, paper-based process. HR practitioners can keep track of onboarding across the organization, intervene to correct lapses and customize onboarding to support the organization's goals. Meanwhile, hiring managers can complete their new-hire onboarding tasks while monitoring new hires' progress.

Every new hire wants a rewarding and comfortable introduction to an organization — an easy, effortless integration into an unfamiliar environment where everything's different: Different culture, different people, different rules and policies, different technology, different leadership structure, different team dynamics, different obligations and so on. No one wants to feel as though they can't adapt or assimilate. Your talent acquisition solution should ease these very normal onboarding concerns, helping new team members get to know their managers, colleagues, the neighborhood, places to eat and grab a coffee nearby and more.

Expert insight

"With the changing market dynamics and some companies facing increased job quit rates, providing an engaging onboarding experience for all participants will be instrumental to retention."

—**Susan Hanold**, vice president, strategic advisory services, ADP



Voice of the leader

Onboarding new employees is critical to how they view us as their new employer, and you never get a second chance to do it right. It not only has to be accurate. It has to be fast, and it has to be easy. Our experience with [our provider] is that [they] hit a home run on all those things.

—**Steven Eigen**, CFO, [CNG](#)

We've not only seen a significant improvement to our onboarding process, but we've also streamlined our recruitment process, which helps us better identify qualified candidates.

—**Daniel Varela**, vice president of payroll, benefits and compliance, [Camping World](#)

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Offer flexible schedules

Flexible schedules are more important than pay in some cases. In addition to 53 percent of workers saying they'd be willing to take a pay cut for improved work-life balance, 50 percent say they'd take a pay cut to guarantee flexibility in how they structure their hours.³ Of course, the extent to which flexible scheduling can be offered varies by industry, organization, personal circumstances and other factors. That's why knowing what's right for your workforce is crucial.

[Pay employees fairly and flexibly](#)

Explore flexible scheduling arrangements that make sense for your organization, industry and employee population. Consider flex time, which gives employees more agency over how they structure their hours. For example, while some employees prefer the traditional nine-to-five workday, others prefer to start earlier and leave earlier — or start later and leave later. Some prefer 10-hour days four times a week instead of eight-hour days five times a week. Ask yourself if such arrangements make sense for your organization. Are you open to trying them out? Is there a valid reason to continue with status-quo arrangements if work is continually high quality and completed on time? Also, non-exempt and hourly employees want flexibility, too. If you have core daily hours where employees must be present or on-site, could you offer flexibility outside those hours? Could employees work more hours one day and fewer the next? Could you allow PTO and vacation time to accrue faster so employees can take a day off sooner?

[Invest in desirable benefits](#)

[Create a diversity, equity and inclusion \(DE&I\) plan](#)

Be willing to experiment. It's vital first to understand what your employees want out of their schedules — and to understand applicable federal, state and local labor laws — before making any sweeping adjustments. Take baby steps if you're not ready to implement flexible scheduling across your organization. Run a pilot in a small team or department. Use time tracking and engagement tools to monitor changes to productivity and engagement. Do things get better or worse? Do they stay the same? Why? Avoid one-size-fits-all scheduling approaches. Be mindful of everyone's unique work-life needs and remember: Life will always influence work.

[Provide options for growth and development](#)

[Optimize recruitment, screening and onboarding](#)

Expert insight

"Flexibility ... is important to everyone from a work standpoint ... and remember: One size doesn't fit all. ... Some companies are [at] work five days a week, and that might work for them in their industry, while others are going to have fully remote work. ... Keep in mind that there are pros and cons to each approach. And at the end of the day, what people want is flexibility so they can have work-life integration[.]"

—**Bob Lockett**, chief diversity and talent officer, ADP

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The desire for flexibility isn't going anywhere, so ensure you have the right scheduling tools to help manage it. You should be able to create and oversee schedules quickly and efficiently while empowering employees to exercise more control over theirs through collaborative scheduling, shift swapping and timecard approvals. These features can lighten your workload and give employees more autonomy and flexibility. The right [time-and-attendance](#) solution has these tools, is automated and allows you to publish schedules online, saving you time and energy.

Voice of the leader

Everything is now automated, and our employees and managers can modify schedules as needed on the fly.

—**Melanie Wiegert**, HR director, [Diamond Mowers](#)

My managers are able to put in their schedules online to be easily accessed. Our managers are now more efficient, and I'm able to check schedules much quicker.

—**Nickoli Neville**, chief operating officer, [CaloAesthetics Plastic Surgery Center/CaloSpa Rejuvenation Center](#)

7

Check in with employees frequently

Helping employees do more of their best work sustainably is a long-term retention strategy that has a measurable impact. Enabling this sustainability involves creating a culture of high attention, a focused framework where leaders frequently talk to their team members in a relaxed, friendly fashion. Team members who receive weekly light-touch attention about near-term future work from their team leaders are more likely to be fully engaged. This light-touch attention can be structured into one-to-one check-ins where leaders ask three key questions:

- 1 What are your priorities this week?
- 2 How can I help?
- 3 How are you feeling?

Full engagement is crucial because it's positively associated with better retention. In other words, research suggests that fully engaged employees are less likely to leave. According to a recent study by The Marcus Buckingham Company, an ADP company, team members who are fully engaged are at least 1.8 times less likely to leave voluntarily within six months.¹⁹

Expert insight

"The secret sauce to employee engagement is not a big plan, action planning or newsletters. It's not any of those things that we have traditionally done. It's creating a culture of high attention."

—**Amy Leschke-Kahle**, vice president of performance acceleration, The Marcus Buckingham Company, an ADP company



Voice of the leader

For the first time, our managers have direct, daily access to the unique strengths of each of their team members, giving them immediate opportunities to increase job performance and engagement, ultimately impacting all departments.

—**Rebecca Lienhard**, CEO, Tierra del Sol

Given the speed of work today, automatically scheduling frequent light-touch check-ins with team members can be beneficial. Additionally, look for an [employee engagement platform](#) that won't leave you — the leader — hanging. The right platform can help you and other leaders make the most of these check-ins, activate sustainably great work by matching employees' strengths with tasks and, ultimately, strengthen engagement locally at the team level.

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Get more employee retention strategies

Work is personal, and your talent strategy should be, too. Now more than ever, if your employees can't find the right fit where they are, they're willing and able to go elsewhere. Turn today's talent challenges into tomorrow's opportunities with ADP.

[Visit the ADP Talent Resource Center](#)



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People stay with and leave organizations for various reasons. This guide is neither exhaustive nor reflective of all personal and professional situations, circumstances, conditions, events or employee retention factors. It serves as a compilation and curation of only a few strategies for organizations to contemplate.

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