

2019 SHRM TALENT CONFERENCE & EXPOSITION

APRIL 8 – 10, 2019 | NASHVILLE, TN



Dick Finnegan

A You-Never-Thought-of-It New Idea for Retaining & Engaging Millennials

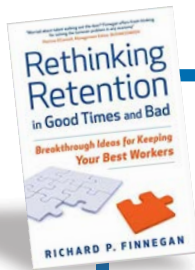
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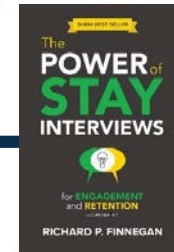
C-Suite Analytics & The Finnegan Institute



Business-driven by translating turnover %s and survey scores to the language of CEOs which is Dollar\$



Endorsed by Chief Executive Magazine, Consulting Magazine, and BusinessWeek which said, *“Offers fresh thinking for solving the turnover problem in any economy”*



Improved retention 20-70% based on our founder's top-selling, industry-changing books



This Is Our Time!

The biggest challenge these CEOs face every day... **“attracting and retaining talent”**

- Inc Magazine

“A record **47%** of the workforce say now is a good time to find a quality job”

- Gallup

Top thing CEOs worry about is **“talent management”**

- Harvard Business Review

Top challenge last two years, **“Retention”**

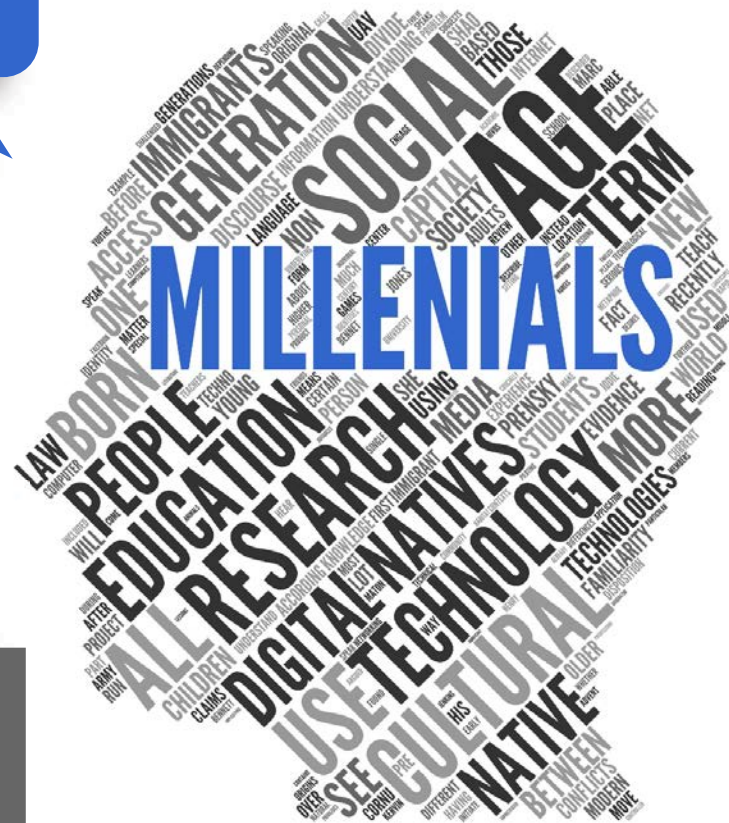
- SHRM

Born in
1982 - 2004

Will comprise more
than 1 of 3 adult
Americans by 2020

Today are
15 - 37 years old

75 percent of the
workforce by 2025....
just 6 years from now!



the Millennial Retention



Challenge

1. U.S. workers change jobs and companies __ times by age 28

7 times

2. U.S. workers change jobs and companies __ times by age 38

10-14 times

the Millennial Retention



Challenge

3. Average U.S. tenure by generation:

- Baby Boomers – 7 years
- Gen X – 5 years
- Millennials – _____ years

2 years

And how do they find new jobs?

the Millennial Retention



Challenge

4. How engaged are millennials?

- U.S. Workers 33%
- Millennials __%

29%

1 Millennials don't just work for a paycheck—*they want a purpose*

2 Millennials are not pursuing job satisfaction—*they are pursuing development*

3 Millennials don't want bosses—*they want coaches*

4 Millennials don't want annual reviews—*they want ongoing conversations*

5 Millennials don't want to fix their weaknesses — *they want to develop their strengths*

6 It's not just my job—*it's my life*

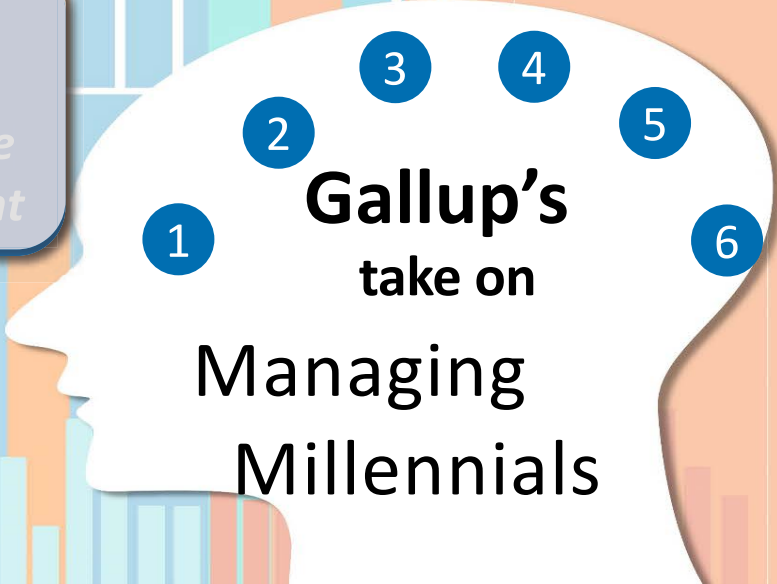


Gallup's
take on
Managing
Millennials

1 Millennials don't just work for a paycheck—
What will you DO?
they don't a purpose

2 Millennials are not satisfied with their job—
What will you DO?
they are pursuing development

3 Millennials don't want bosses—
What will you DO?
they want coaches



4 Millennials don't want annual reviews—
What will you DO?
they want ongoing conversations

5 Millennials don't want to fix their weaknesses—
What will you DO?
they want to develop their strengths

6 Millennials don't just want a job—
What will you DO?
they want a life

Which Matters More With Retaining Millennials:



STRATEGIES

or

TACTICS

Strategy:

An elaborate or systematic plan of action; scheme

EXAMPLE

We will increase revenue by 15% by opening two new stores in the next 18 months

Tactic:

A plan for attaining a particular goal; maneuver

EXAMPLE

Permits will be pulled for each store by October 15th, 2017, followed by...

A Very Fair Comparison



99% of millennials-at-work studies are as useful
as what is often called the top reason
employees quit jobs

BETTER



BETTER



means...

- ... more pay?
- ... better benefits; vision care?
- ... more work/life balance?
- ... shorter commutes?
- ... flexible schedules?
- ... working from home?
- ... faster promotions?
- ... more development?
- ... more vacation? more PTO?



3 Millennials don't want bosses—
they want coaches

4 Millennials don't want annual reviews—
they want ongoing conversations

2 Millennials are not pursuing job satisfaction—
they are pursuing development

1 Millennials don't just work for a paycheck—
they want a purpose

Is It Right to Generalize About Groups When We Work Each Day With Individual People?
Could The Exceptions To This List Be Our Top Performers?

5 Millennials don't want to fix their weaknesses —
they want to develop their strengths

6 It's not just my job—
it's my life

FINNEGAN'S ARROW



“Fresh thinking for solving the turnover problem in any economy”...*BusinessWeek*

- Reduce Cost of Turnover
- Improve Employee Engagement
- Improve Revenue & Profitability

The Power of Stay Interviews

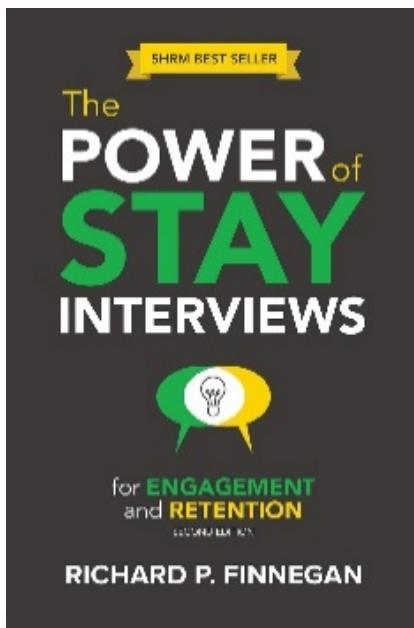
A Stay Interview is a **structured** discussion a **leader** conducts with each individual employee to learn the specific actions she must take to strengthen that employee's engagement and retention with the organization

Stay Interviews...



- Bring information that can be used **today**
- Focus on **individual employees** including top performers
- Put **managers** in the solution seat

Stay Interview Process Key Ingredients



Top-Selling SHRM-Published
Book in History

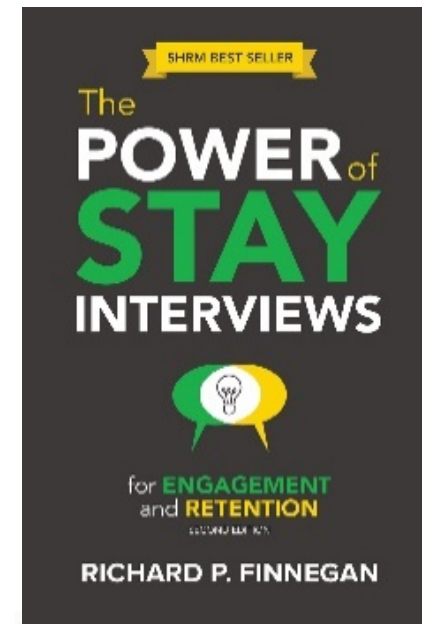
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- 1-on-1 by supervisors only, not HR
- Conduct 2X in first year during tipping point, at least 1X per year after...with follow-up as needed
- Supervisors create individual Stay Action Plans
- Supervisors forecast retention per Finnegan's Arrow for accountability

Stay Interview 5 Questions

1. What do you look forward to each day when you commute to work?
2. What are you learning here? Want to learn?
3. Why do you stay here?
4. When is the last time you thought about leaving us? What prompted it?
5. What can I do to make your job better for you?

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Top-Selling SHRM-Published
Book in History





Probe

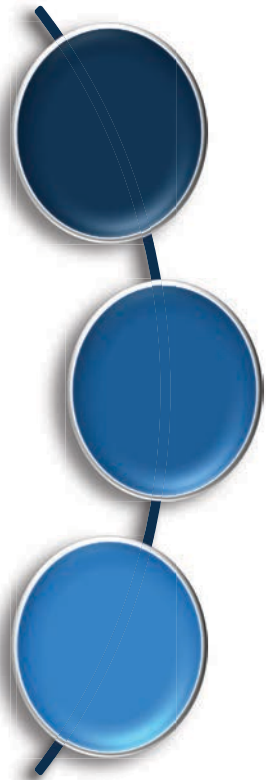
Deeply



Solve

Completely

Why Probes Matter So Much



Probing builds trust by indicating to the employee that I am truly interested in what he is thinking

I can get more information to build an effective stay plan

I might encourage the employee to think out loud, to say something that is new even to him

Connecting



**Gallup
Finding #2**

to

SI Q4

**Millennials are not pursuing
job satisfaction—they are
pursuing development**

+

**When was the last time you
thought about leaving our
team? What prompted it?**

?

Probes Might Go Like This...



SUPERVISOR

“When was the last time you thought about leaving our team? What prompted it?”

“A couple of weeks ago. I just feel stuck, like I’m not learning anything new”

MILLENNIAL

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BETTER WORLD™

Probes Might Go Like This...



SUPERVISOR

“When was the last time you thought about leaving our team? What prompted it?”

“A couple of weeks ago. I just feel stuck, like I’m not learning anything new”

“ _____ ?”

MILLENNIAL

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Probes Might Go Like This...



“When was the last time you thought about leaving our team? What prompted it?”

“A couple of weeks ago. I just feel stuck, like I’m not learning anything new”

- “What would you like to learn? What do you see others doing here you’d like to know more about?”
- “What skills are you curious about that you’d like to build?”
- “What jobs do you see here that interest you for the future?”
- “How do you learn best? By observing/doing/reading?”
- “Who might you want to interview here to learn more about what they do?”

SUPERVISOR

MILLENNIAL

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Connecting

**Gallup
Finding #3**

to

SI Q5

**Millennials don't want
bosses – they want
coaches**

+

**What can I do to make your
experience at work better
for you?**

?

Probes Might Go Like This...



SUPERVISOR

“What can I do to make your experience at work better for you?”

“Hmm. Not sure. But I wish we worked together differently, better.”

“ _____ ?”

MILLENNIAL

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Probes Might Go Like This...



SUPERVISOR

“What can I do to make your experience at work better for you?”

“Hmm. Not sure. But I wish we worked together differently, better.”

- “Do I tell you when you do things well?”
- “Are we together too much? Not enough?”
- “Am I giving you clear direction on what you should achieve?”
- “Maybe I’m giving too much direction, like am I micro-managing you?”
- “Am I clear on how you can improve?”
- “Am I doing a good job leveraging your strengths?”

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Millennials and Older Workers Have Many of the Same Career Goals

PERCENTAGE OF RESPONDENTS WITH THE FOLLOWING LONG-TERM GOALS



SOURCE IBM INSTITUTE FOR BUSINESS VALUE, 2014

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To Obtain

You can access available slides, via the app or presentations.shrm.org

✓ **Free Online Stay Interview Training Module**

✓ **How to Cost Turnover & Engagement**

✓ **Engagement Correlations to Productivity**

✓ **The Stay Interview Manager Training Game**



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Include # of employees



