Performance Management Tool:

Facilitating Impactful Stay Interview Conversations

Master the Art of Stay Interviews. Download the interactive manager guide, <u>Impactful Stay Interviews</u> (use the embedded version in this document for accessibility).

Understanding what stay interviews are and the intent

Stay interviews are proactive, one-on-one conversations between a leader and an employee that focus on understanding what keeps the employee engaged, what might cause them to leave, and how the organization can better support their growth and satisfaction. Unlike exit interviews, stay interviews are designed to build trust, uncover retention risks early, and strengthen commitment by addressing concerns before they lead to turnover. 75% of the reasons employees leave an organization are preventable. According to key studies, when managers fail to check in regularly, it can lead to disengagement, turnover, and missed opportunities to address concerns and needs proactively.

- 89% of HR leaders say regular communication, like stay interviews, enhances workplace morale (OfficeVibe).
- Replacing an employee can cost 50%-200% of their annual salary (Center for American Progress).
- Managers who conduct stay interviews increase satisfaction by 30% (LinkedIn Talent Trends Report).

Understanding when to conduct stay interviews

Use stay interviews to drive 3 core areas that are proven to strengthen retention:

1. Positive Recognition

• Identify potential turnover risk and set strategies to re-engage high-potential talent.

2. Employee Engagement

• Align career goals with job roles. Identify stretch opportunities to advance employee capabilities.

3. Employee Development

Proactively address issues before they lead to disengagement. Foster a psychologically safe environment.

Understanding the leader feedback cycle

There are three steps a leader should reflect on when engaging in stay interviews. Often, leaders go straight to step 2, facilitating the conversation, but effective conversations start at step 1.

1. Prepare:

When implementing this new process with a team, share the intent and gauge the level of trust that exists
to foster effective interviews. If trust and open feedback are not a norm for your group, consider starting
with psychological safety practices. Only when psychological safety is present will stay interviews be
conducive.

2. Facilitate:

- 1. Set the tone. Assess trust levels and create an environment where open dialogue can occur. Establish outcomes to address needs (development, networking, committees, projects, etc.).
 - Schedule time and create a comfortable, confidential environment.
 - Ask open-ended questions, remain open, and stay positive for constructive feedback.
 - Establish a plan with the employee by asking questions such as "What support do you need from

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me?" and "How would you like to address these needs?"

3. Follow-up:

- Plan follow-up conversations to gauge progress. Recognize positive performance. Consider updating the employees' EPMS to document stretch objectives.
 - Document key takeaways, establish a plan to address concerns and needs.
 - Follow up and follow-through by regularly checking in with the employee on progress against the plan.

Access Additional Learning Resources

- 1. Play this video: Getting People to Stay Link https://youtu.be/lxtr2GYMFpQ?si=s7RAQ8OPTNC_vod9
- 2. Play this video: Uncover the Secret to Retaining Top Talent: Learn How to Do Stay Interviews. Link https://youtu.be/ r8wVaRittA?si=n0DBcs6x6s8TrI6H
- 3. Play this video: Stay Interview Best Practices to Improve Employee Retention: Link <u>Stay Interview Practices to Improve Employee Retention</u>
- 4. Play this video: How do you create psychological safety at work? Link HOW DO YOU CREATE PSYCHOLOGICAL SAFETY AT WORK? Interview with Amy Edmondson

Utilize this skill-level conversation guide to plan your next stay interview

| PHASE | SAMPLE QUESTIONS/ STATEMENTS | | | |
|----------------------------|--|--|--|--|
| Setting the Tone | What do you enjoy most about your role here? How do you feel about coming to work each day? | | | |
| Motivation & Engagement | What motivates you to stay with this organization? Can you describe a time when you felt especially engaged or excited about your work? What contributed to that feeling? What aspects of your job do you find most rewarding? | | | |
| Challenges & Frustrations | Are there any aspects of your role or the workplace that frustrate you? If you could change one thing about your job, team, or work environment, what would it be? | | | |
| Development & Growth | Do you feel you are growing in your role? Why or why not? Are there any skills you'd like to develop or experiences you'd like to gain? How can I better support your career goals? | | | |
| Recognition and Feedback | How can I best recognize you for your contributions? How do you prefer to receive feedback about your work? | | | |
| Workplace Relationships | How would you describe your relationships with your colleagues? Are there ways we can improve collaboration or communication within the team? | | | |
| Future Goals | What are your short- and long-term career goals? How do you see your role evolving within the organization? | | | |
| Closing | Is there anything we haven't covered that you'd like to discuss? What's one thing I can do as your manager to make your experience here better? | | | |

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