



# Outback

## Team Building & Training

# **Tactics to Increase Employee Retention in a Competitive Employment Market**



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# Introduction

So, you've recruited and hired your dream team. This is a huge accomplishment and a big benefit to your business considering that human capital is among the most valuable commodities available to businesses today. And it's likely the process of finding and hiring those great employees was a difficult one. If so, you're not alone – according to XpertHR, 64% of HR professionals said that sourcing quality applicants was a challenging endeavor.

But getting great staff in the door isn't your biggest challenge. That's only the first step. Once you've brought them on, the most critical – and high-stakes – challenge you're up against is keeping them there. The Society for Human Resources estimates that the cost of replacing an employee is between six- and nine-months' worth of their annual salary. Consider that, for an entry level employee making \$40,000 per year, the cost of replacing them could very well be anywhere from \$20,000 to \$30,000.

For modern organizations, employee retention should be a top priority because it's among the most critical components in their success. And while boosting retention is a sizable and demanding undertaking, it can be done effectively if the right strategies and tactics are put into place. In this guide, we'll look in-depth at how this can be done.

# PART ONE:

## Why Employee Retention Should be a Key Priority for Organizations

*In today's employment market, employee turnover can be a costly and troublesome challenge*

# 3 Factors That Make Employee Turnover a Scary Reality for Employers

As the professional landscape evolves, companies need to keep up in order to stay successful



Human capital is undeniably important to organizations of all sizes. This means keeping great employees is critical to a company's long-term success, exemplified perfectly by these three stats:

- In today's employment market, Gallup estimates that employee turnover has become a \$1-trillion-dollar problem in the United States alone
- The Bureau of Labor Statistics has found that the median tenure for workers age 25 to 34 – one of the largest growing demographics in today's workforce – is only 3.2 years
- According to Ceridian, more than one in three employees are actively searching for a new job

To understand how the employment market came to be in this position, you need to examine a number of shifts that have taken place in the past few decades.

In 1999, management guru Peter Drucker stated, “The most valuable assets of a 20<sup>th</sup> century company were its production equipment. The most valuable assets of a 21<sup>st</sup> century institution, whether business or non-business, will be its knowledge workers and their productivity.” What he was referencing with this insightful observation is that what he called “intangible assets” – things like patents, copyrights, intellectual property, brands, trademarks, and research and development – are created by a company’s “human assets,” making them the most essential contributors towards profits and shareholder value. Twenty years later, his predictions hold true, even in the face of growing automation. A study released by KPMG stated that, in the future, the value of intangible assets will well exceed that of tangible assets. This prediction is seemingly backed up by data from Ocean Tomo which estimates that, as of 2010, approximately 80% of the S&P500 market value was allocated to intangible assets. For contrast, in 1975, the value of S&P500 firms consisted of more than 80% tangible assets.

In order for organizations to counteract these troubling employee retention trends, they need to prioritize the modernization of their employee retention strategies. And to do so, they need to have a firm grasp on the three factors leading to high turnover.

## **1. Key Trends Driving the Rise in Employee Turnover**

According to a report from Compdata, employee turnover rates have increased by 22.9% over the past five years, primarily on account of three key factors which have come together to create a perfect storm for employee retention:

- **Strong Economic Conditions:** As reported by the New York Times, the global economy is on a hot streak. For the first time since the 2008 financial crisis, every large economy in the world is currently expanding. And while this economic growth is undeniably good for business activity and job creation, it also means more choice for workers seeking the right role and fit. As a result, the race has begun for organizations to acquire qualified staff, creating a competitive market in favor of employees. In turn, the risk is real for organizations to lose their top talent to competitors offering more lucrative and enticing opportunities.
- **Increased Cost of Living:** Life is becoming more expensive. According to data from the Brookings Institution, people in the United States are only making about 10% more than they did in 1973 when you adjust for inflation. This includes the cost of a home, which has nearly tripled since the 1950s, and the cost of education, which has more than tripled since 1987, according to the Census Bureau. These factors, coupled with the current employee's market, have workers feeling more receptive than ever to the idea of switching employers for more money and better perks.
- **Decreased Long-Term Benefits:** These days, fewer and fewer companies are offering long-term employee incentives, such as pensions. In fact, Yahoo Finance reports that, as of 2017, only 16% of Fortune 500 companies still offer traditional pension plans to new hires – a drastic drop compared to 59% in 1998. Instead, retirement savings have become more portable as 401(k)'s have become the norm, freeing workers from the commitment of sticking it out with a single organization until retirement in order to take advantage of their pension benefits.



## 2. The Effect of New Generations in the Workforce

Today's workforce is among the most diverse in history from a generational perspective. Increased life expectancies and the economic shifts pertaining to cost of living and pensions mean employees are staying in the workforce longer. As a result, there are currently five vastly different generations working together. For employers, this means two things:

1. It's becoming increasingly important to create a multigenerational office culture (for more on that, check out [our blog post on the subject](#))
2. They need to adapt to the fact that millennials – also known as “the job-hopping generation” – are now the biggest demographic in the workforce

Gallup recently reported that 21% of millennials have changed jobs in the past year, costing the U.S. economy an estimated \$30.5 billion. There are a few key reasons for this:

- **Disengagement** – That same Gallup survey found that only 29% of millennials feel engaged at work. A survey from Deloitte polling business and HR leaders in 106 countries found that culture and engagement was viewed as their most important challenge, bringing into focus the importance of things like [team building activities](#) and company events.
- **Expectations** – From a professional perspective, millennials were effectively born into this new employment market of more options and less long-term incentives, making them more inclined to change jobs in search of organizations that offer better pay, stronger opportunities for career growth, and better cultures.





### 3. The Real Risks Posed by High Employee Turnover Rates

It's critical that organizations take employee turnover seriously. Poor staff retention poses real and quantifiable risks to organizations, including:

- **Time waste** - Employee turnover is a time-consuming problem. Losing an employee means you need to seek and interview a replacement and get them onboarded and trained. According to Zenefits, the average hiring process takes 36 days to complete – and in that time, you'll likely need to dedicate a significant number of hours to it.
- **Financial implications** – The cost of bringing on new employees is significant. Even having to replace three to four employees per year could end up costing an organization hundreds of thousands of dollars.
- **Morale and perception challenges** - Losing employees is bad for morale internally, but it can also create a negative perception of your organization externally as well. And in today's competitive employment landscape, the last thing you want is to have your coveted prospective employees feeling hesitant about the idea of working for you because they feel like your company is undesirable.

## PART TWO:

# How Organizations Can Reduce Employee Turnover by Looking Internally

*Effective employee retention  
starts with creating a great  
organizational culture and  
implementing strong human  
resources policies*

# 7 Ways to Increase Employee Retention Through Company Culture and HR Policies

With so many retention challenges facing employers, the key to success starts with their day-to-day employee experience



Data from Tiny Pulse shows that staff who feel their company culture is poor are 24% more likely to leave. With that in mind, looking internally should be the logical first step for organizations to increase retention. For business and HR leaders, it's wise to do frequent and thorough introspective examinations of their company's own culture and policies to identify what works, what doesn't, and how they can continually find opportunities to make their organization a place where their employees want to be.

Here are seven ways to improve employee retention through a great company culture and strategic HR policies.



**1. Understand That Retention Starts with Recruitment** – From the application process through to hiring, recruitment is key to retention because it helps you ensure you're bringing in the right people – those who will not bring value to the organization but who will also gain value from it. At Outback Team Building and Training, we incorporate DiSC assessments into our hiring process to help us gain a better understanding of the types of people who would excel in certain roles based on their inherent personality traits.

For an in-depth look at how to hire the best people for your team, check out our free [Online Guide: The HR Guide to Recruitment](#). Or, if you're interested in putting DiSC assessments into practice within your business, you may want to look into our [Discovering Workstyles with DiSC](#) training and development program.





## 2. Create a Great First Impression with Your Orientation Procedure

– Once you've brought in a new employee, it's important that you create a great first impression by helping them get immersed in the company, their team, and their role. Your new employee should feel as though you've put some time, effort, and care into creating a well-structured and thoroughly organized onboarding experience. This should include:

- Introducing your new team member to their stakeholders and the employees they'll be interacting with
- A well-planned first week schedule with all necessary meetings pre-booked
- Documentation thoroughly outlining their role and what's expected of them including specific deliverables, KPIs, and timelines

At Outback Team Building and Training, we use [SmartSheet](#) to outline and project manage our new employees' immediate onboarding process as well as their entire first month. This way, we can lay out exactly what they need to cover in their first weeks, such as reading materials, tasks, meetings, and deliverables including any dates, deadlines, and relevant links to internal servers or online resources. In their onboarding sheet, the employee can update the status of each item in real time and their manager can access their progress without micromanaging, in turn encouraging our new team member to feel empowered and in control of their onboarding experience.



**3. Establish a Strong Performance Management System** – A survey from Clutch found that 72% of millennials who consistently receive accurate feedback from their managers feel satisfied at work. This trend also seems to extend throughout every generation – according to PwC, 60% of employees say they'd like to receive feedback on a daily or weekly basis and 75% believe feedback is valuable. Yet, despite this, less than 30% of employees feel they actually receive it. Establishing a strong performance management system is an important component in fostering happier, more productive, and more motivated employees, in turn creating a stronger company culture. Here are six ways to do it:

- **Create a Structure** – The first step in creating an effective performance management process is to establish a structure. For example, at Outback, our leaders hold weekly one-on-one meetings with their team members in order to address successes, issues, and ideas in real time. Then, we have formal monthly, half-yearly, and annual reviews which are focused on assessing the performance of each employee and setting goals for the immediate and longer-term future. Each of our employees also has their own Performance Management document which they proactively update and review on a monthly basis with their manager. This covers things like:
  - Key performance areas including specific deliverables, KPIs, and deadlines
  - A personal development and learning plan in which each team member establishes additional goals they want to achieve, such as taking a course to enhance their expertise or honing people management abilities
  - At Outback, our core values are a key part of our culture, so we include quantifiable measurements for core values demonstration in our performance management structure



- **Set Clear Expectations** – LinkedIn Learning conducted a survey of nearly 3,000 professionals, polling them on their biggest frustrations with their bosses. The decisive winner was a boss whose expectations were vague and in constant flux. It's important that expectations for employee performance are clearly articulated, formalized, and understood by both employer and employee – another added benefit of a strong performance management system. In order to set clear expectations, they need to be:
  - **Clear to you first** – If you can't articulate them verbally or on paper, you're not ready to share them with your employees
  - **Explainable** – Providing context and justification will help increase the employee's accountability because people respond better when they understand the big picture
  - **Formalized** – Expectations should be agreed upon and committed to in a formal document
  - **Communicated often and followed up on** – Repeat expectations and check-in occasionally to provide opportunities for discussion and questions in real time
  - **Focused on "what" rather than "how"** – Leaders often become too focused on the method through which their employees complete tasks rather than giving them the freedom to think strategically, as for guidance as needed, and learn as they go





- **Prioritize Clear, Concise, Two-Way Feedback** – Trust is the cornerstone of employee retention and great leaders understand that two-way feedback is a valuable exercise in building it.

Great feedback should be specific, timely, direct, unbiased, goal-oriented and actionable (for even deeper insights into providing effective feedback, check out our blog post: [6 Impactful Tips for Mastering the Art of Managing People](#)). But most importantly, leaders should also be proactive in seeking feedback from their team to identify challenges the employee might be having, areas where they can improve as leaders, and ways in which they can provide greater support to their team.

For example, one of our Outback leadership team members wraps up every monthly, semi-annual, and annual performance meeting by asking three key questions:

- Do you feel like the work you are doing is making an impact?
- Do you have all the tools you need to succeed in your role?
- Is there anything I can do as a leader to help better support you in your role?



It's also important to be transparent with employees about their career trajectory and to provide them with a roadmap to success within your company. Remember, according to a survey from Achievers, employees are loyal to careers, not jobs. Nearly eight in ten would stay with their current employer if they knew they had a career path instead of just a job, so showing them they have a bright future with your company and helping them understand how to get there is critical to employee retention.

If you'd like to learn how you can improve your feedback process, you might want to check out our [Productive Feedback & Performance Reviews](#) training and development program which offers insights into how to structure and format review meetings, set motivational goals, and have "tough" performance conversations when necessary.

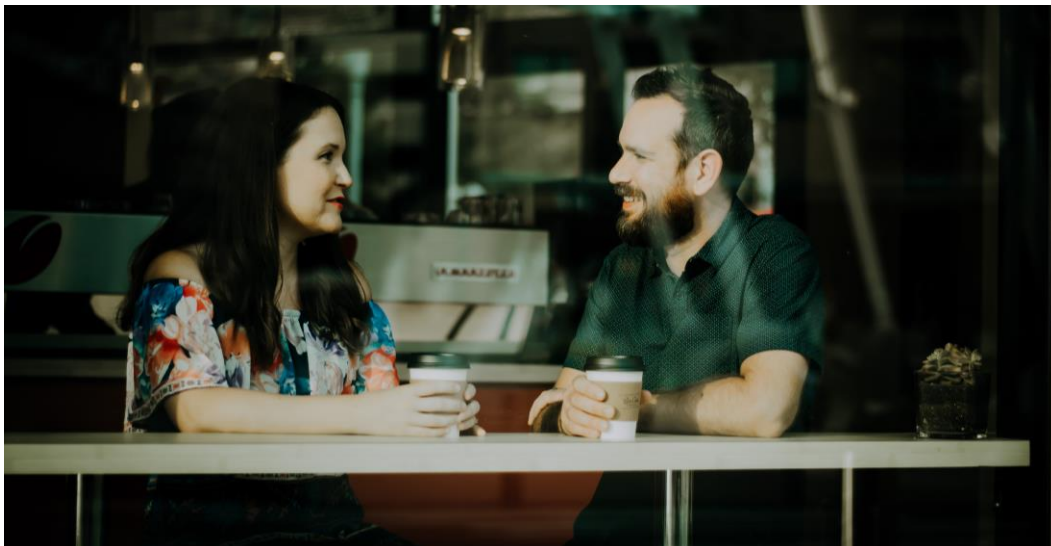


**4. Encourage Open Communication** – Creating open communication between employees, their colleagues, and their managers can foster a sense of shared purpose and community. Today's employees want to feel as though their voice is heard and their input is valued within their organization. Poor communication can also result in distrust, misunderstanding, and lower performance. Yet, as per a survey from Peter Barron Stark Companies, less than 63% of employees feel their managers seek their thoughts and opinions. Open communication can be fostered in a number of ways, including:

- **Promoting Open Dialogue** – The same way that managers need to be proactive in seeking feedback that can help them better support their employees' success, they also need to encourage employees to share opinions, ideas for improvement within the company, or issues they may be having.

Outback Team Building and Training offers [a Cross-Boundary Communications](#) training and development program that focuses on enhancing the way your team members communicate so help promote collaboration and the sharing of ideas.





- **Creating a Safe Way for Employees to Communicate** – Your staff offer the most direct and honest insight into what’s happening in your organization. It’s important to encourage them to speak up and to make it feel comfortable for them to do so.

For instance, at Outback Team Building and Training, we have a core value of being open and honest (to learn more about core values, take a read through our blog article: [5 Clear-Cut Reasons Why Company Core Values Matter](#)). That’s why we are avid believers in having an open-door policy so that our employees can feel comfortable bringing issues to any member of the leadership team. We collect feedback in a number of ways, including:

- **Anonymous surveys** – We regularly circulate anonymous online survey focused on employee engagement to gauge how our staff feel about their experience at our company
- **Annual stay interviews** – We believe in being proactive in seeking feedback so we conduct stay interviews to get real-time insights from our team that we can action to ensure they remain happy and satisfied in their roles and in our company
- **Annual start-stop-keep sessions** – Our CEO and HR Specialist meet with each department annually for in-depth sessions about things they’d like to see our company start doing and stop doing as well as the things they want us to continue doing



- **Showing That Feedback is Acted Upon** – Your employees will only provide you with honest feedback if they see that taken seriously. If a member of your team shares their insights, opinions, feelings, or challenges, it's critical that you show them that it will be taken into account and actioned where possible. Our Outback leadership team discusses feedback at their weekly meeting and evaluates any necessary action that needs to be taken.

For even more insight into how you can encourage open communication within your organization, check out our blog post: [3 Effective Strategies for Reducing Negativity in the Workplace](#).

## 5. Foster Teamwork, Collaboration, and Personal Relationships –

Salesforce data has shown that 86% of employees and executives cite a lack of collaboration for workplace failures. In fact, according to Gusto, 54% of employees say a strong sense of community has kept them at a company longer and that 37% cite working with a great team as their primary reason for staying. These statistics go to show just how important it is to foster teamwork, collaboration, and internal alignment within an organization. Here are two ways to do so.

- **Live and Breathe Your Core Values** – Your company's core values are unbelievably important in creating alignment amongst your employees and getting them working together to achieve a common goal. At Outback, we live by our core values:
  - We will always put our customers first
  - We will always be self-accountable
  - We will always take action
  - We will always pay great attention to detail
  - We will always be open and honest
  - We will always be improving

These values inform everything we do, as individuals and as a company.

To identify and implement a set of impactful core values for your organization, it's important to understand your organization's key stakeholders, determine attributes that contribute to your success, clearly define and write out your core values, test them as a leadership team, and then launch them company-wide. For an in-depth look at how to create core values that stick, check out our blog post: [Creating Your Company Values in 5 Easy Steps](#).

- **Encourage Trust and Personal Relationships** – A survey from Gallup found that having close friendships at work boosts employee satisfaction by 50% and that people with a good friend at work are seven times more likely to be fully engaged. That's why companies should be investing heavily in facilitating opportunities for people to get to know one another outside the context of work. You can try things like:
  - **Team get-togethers** – Whether it's drinks after work hours, a company potluck, or even seasonal parties, getting colleagues together in a non-work-related situation can help them get to know each other on a personal level. You can also encourage your team to create employee interest groups, such as book clubs, that they can do together on an ongoing basis. These don't need to be leadership-facilitated. At Outback Team Building and Training, our employees have put together a number of staff activities including:
    - **Running Club** - Our employees decided to put together a lunchtime run club (a RUN-ch Club, as they call it) for anybody who's interested in participating and they run together at lunchtime every Thursday
    - **Movie Nights** – Getting together for a movie night has become a staple activity for our team
    - **Tough Mudder** - A brave group of team members decided to train and tackle the challenging Tough Mudder obstacle course together





- **Hosting team building activities** – If you're looking for a structured opportunity to get your team together to bond while also learning valuable skills, [team building](#) activities are a great option. And best of all, there is a ton of variety to choose from to meet any business goal. Some of our favorites are:
  - **Scavenger hunts** – Getting your team outside and exploring their city together is a great way to give them a fun, engaging, and productive experience. We offer a number of scavenger hunt activities, including [The Amazing Chase](#) and [Wild Goose Chase](#), which have team members race around town, put their heads together to solve challenges, and compete for points.
  - **Escape rooms** – One of the most popular corporate activities these days is escape rooms. That's because they're unique, challenging, and fun, all the while requiring colleagues to truly collaborate and communicate in order to succeed. We offer two different [Corporate Escape Rooms](#) that are perfect for any size of group. And best of all, we can bring the Escape Room directly to your office, meeting space, or any indoor venue.

Best of all, we offer team building activities to accommodate virtually every budget imaginable. For more information about how team building might be able to help your business, check out our blog post: [30 Reasons Why You Should Do a Team Building Activity](#).



- **Company retreats** – There are few things more fun and engaging for employees than going away on a multiday company retreat. Whether it's a reward for great results, a planning meeting for the coming year, or a leadership skills development opportunity, getting away to a new setting allows your team to get better acquainted, and the change of scenery can also make it easier to feel inspired and dig into new ideas. If you're thinking about putting together a retreat for your team, reading our free [Online Guide: Everything You Need to Know About Planning the Ultimate Company Retreat](#) is a great place to start.

**6. Activate a CSR Strategy** – The value of Corporate Social Responsibility (CSR) in today's workforce can't be overstated. According to YourCause, companies experience a 50% reduction in employee turnover when their staff are engaged in CSR programs at work, and 75% of millennials say they would take a pay cut to work for a socially responsible company. While CSR might seem like a massive endeavor when it comes to time and costs, it doesn't have to be. Consider doing things like:

- **Volunteer programs** – If you don't want to dedicate a ton of cash to CSR, consider allowing your staff to volunteer a predetermined number of hours each year. At Outback, we offer our employees Volunteer Days so that they can take a workday to go out and give back in their community.
- **Adopt green practices** – Your CSR strategy doesn't have to revolve around charities and not-for-profits. It can also be something like adopting green practices to reduce your carbon footprint – even something small, like switching to energy-efficient lightbulbs and reducing paper consumption.
- **Fund Entrepreneurs in Need** – The digital age has made it easier than ever to do good in the world through new and innovative CSR opportunities. Consider platforms like Kiva which allow your company to make business loans to entrepreneurs in developing nations, in turn helping support their dream and helping them create an opportunity for themselves. And with a 97% repayment rate, you can keep reinvesting those dollars over and over in new businesses.
- **Charitable activities** – Coming together as a group to do something good for somebody else is a powerful bonding experience for colleagues. It allows them to collaboratively focus on something positive that will help someone in need. If you've got a team who likes to give back, then a [charitable team building activity](#) might be a great choice for you.





**7. Go Deep with Exit Interviews** – The challenge with exit interviews is that, by the time you're having one, it's too late to retain the employee. But it is important to make the most of them and use the insight you gain to make your company an even better place for your current staff to work. When heading into an exit interview, remember to:

- Be transparent with the employee about who will hear their feedback
- Let the employee know their feedback will be on record and that if there's something they want to be off the record, they should let you know
- Use open ended questions and encourage them to elaborate
- Have an in-person conversation rather than asking questions by email so that you can pick up on their tone, interpret things properly, and dig a little deeper when you'd like more information
- Understand that the employee's feedback might be biased based on the reasons why they're leaving and their sentiment towards the company and their manager
- Analyze any trending data in order to make meaningful changes



It's also critical to ask the right questions to ensure you get responses that you'll actually be able to utilize to make changes within your organization, if necessary. Try asking questions like:

- What are your top three reasons for leaving? Did anything in particular trigger this decision? And have you shared your concerns with anybody in the company before deciding to leave?
- What was most satisfying about your job? Least satisfying? What would you change about your job?
- What did you like most about this organization? What did you like least? Would you recommend any improvements within the organization?
- Were your job responsibilities clearly conveyed during your interview process and orientation?
- Do you feel you had the necessary resources to accomplish your job? If not, what was missing?
- How was your relationship with your manager? Do you have any feedback on how they could improve?
- How do you perceive employee morale and motivation within the company?
- Did you receive adequate feedback and support from your manager?

## PART THREE:

# Setting Your Business Above the Competition Through Salaries, Perks, and Benefits

*Today's employees are in search  
of competitive wages and  
incentives that help enhance their  
quality of life*

# 3 Key Compensation Offerings to Boost Employee Retention

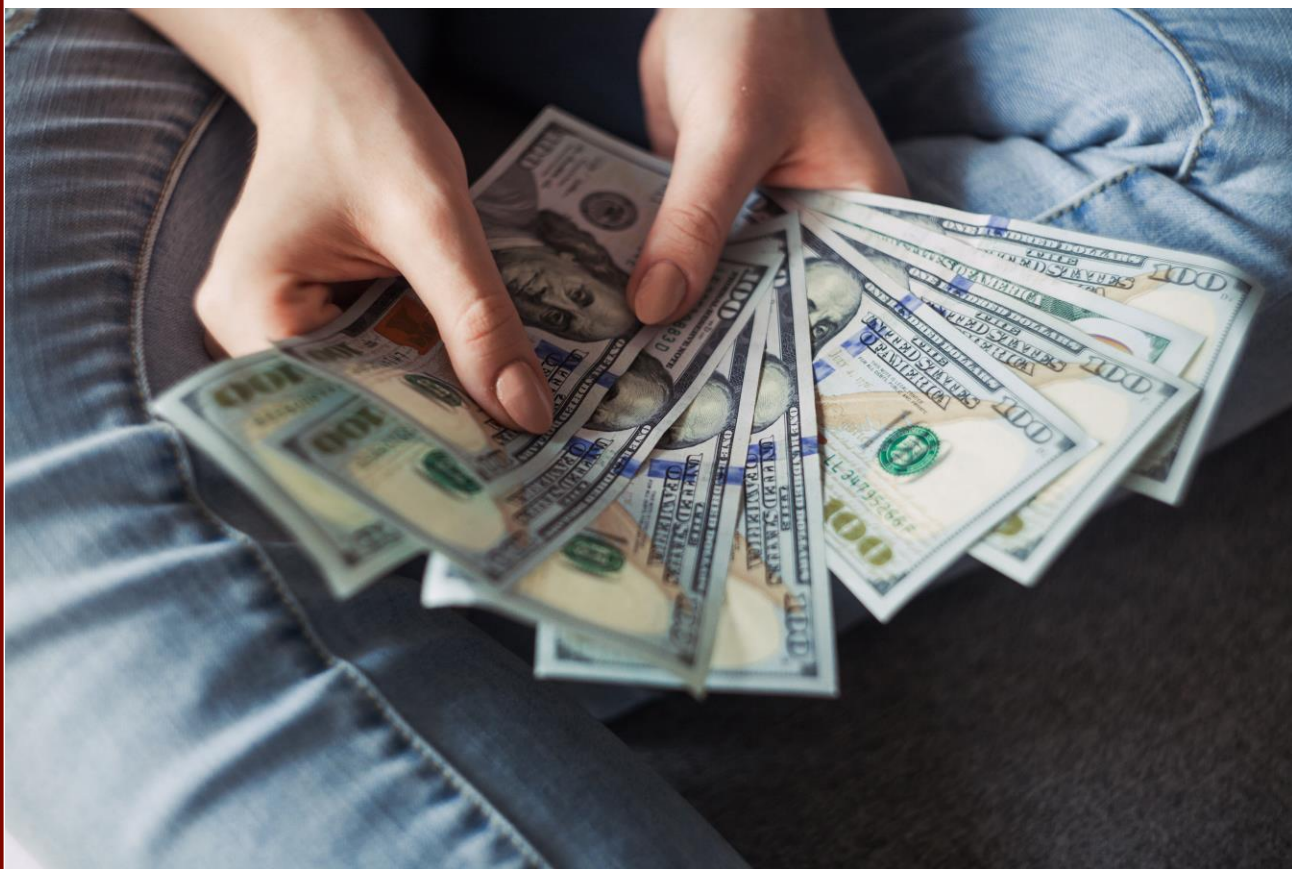
Today's employees expect more from their employers when it comes to pay, perks, and benefits



With the employment market shifting drastically in favor of the worker, companies need to compensate their staff well to keep them happy. Glassdoor research has shown that salary is the first priority for job seekers followed closely by perks and benefits. This goes to show just how important it is that businesses stay competitive in this department to ensure their people want to stay.

Here are three ways they can do it.





**1. Paying Competitive Salaries** – As they say, money talks. But it's startling to know that, according to stats from OfficeVibe, only 65% of workers are satisfied with their compensation and nearly half feel they need to switch companies in order to obtain a meaningful raise. This means that paying competitive salaries is a key retention tactic for employers to adopt.

One of the best ways to ensure your salaries are competitive is by investing in data from companies who conduct controlled salary surveys of companies in your industry. Companies like Willis Towers Watson and Price Waterhouse Cooper offer in-depth information on salary statistics so that companies can benchmark themselves against the competition and make changes accordingly.



**2. Providing the Right Perks and Benefits** – Research from HR Dive has shown that 42% of employees would consider leaving their job for a better benefits package and 55% already have at some point. Here are five types of perks and benefits you can consider offering to your employees:

- **Health and Medical Insurance** – A survey from Clutch showed that 55% of employees cited health coverage as the greatest driver of job satisfaction, but also indicated that 38% of workers don't receive it from their employers. When coupled with data from America's Health Insurance that indicates 56% of employees said their health plan is the reason they've stayed at their current job, it becomes clear just how important health and medical insurance truly are when it comes to employee retention.

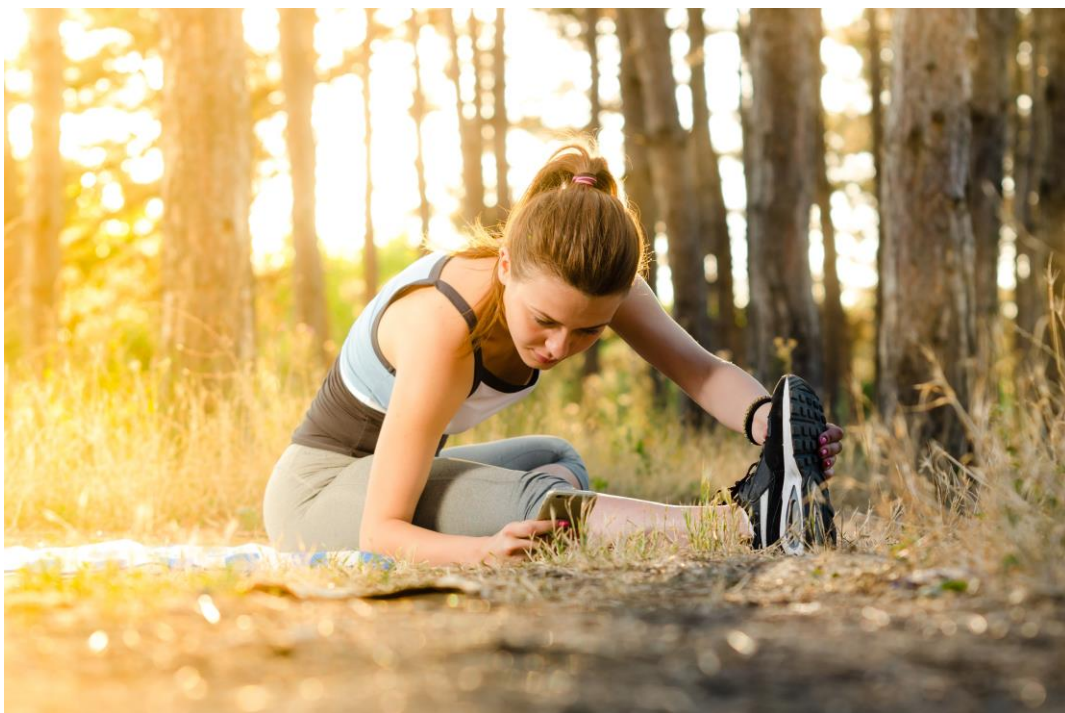
It's wise for organizations to poll their employees to see what they value in a healthcare plan and what they find most useful so that they can tailor their offering to meet the real needs of their staff – in turn ensuring they're truly able to take advantage of it.

- **Retirement Plan Matching** – With the decline of traditional pension plans comes an increased focus from workers on finding ways to bolster their retirement savings, presenting an opportunity to employers to facilitate things like retirement matching plans. At Outback Team Building and Training, we offer our employees an annual contribution to their retirement savings plan which we match to a maximum of predetermined amount.
- **Flexible Work** – With remote employment on the rise, flexible work options are becoming more and more important to today's workers. In fact, according to IWG, more than two-thirds of global employees telecommute each week and more than 50% do it for at least half the week. Offering the ability to work remotely, at least in some capacity, is becoming the norm, so it's important that employers keep up.

To learn more about flexible work, take a read through our [Online Guide: The What, Why, and How of Building a High-Performance Remote Team](#).

- **Vacation, Lieu, and Flex Days** – Today's workers truly value their time off. According to Randstad, 63% of employees wouldn't even consider a job opportunity that offered less than 15 days of vacation time. In an employment landscape where technology is creating an "always-on" work dynamic, vacation, lieu, and flex days are becoming an important commodity. For example, Outback Team Building and Training offers our employees flex days in addition to their vacation days which can be used for anything they see fit – whether a family emergency, a religious holiday, or even just to catch up on rest. We also offer additional vacation days for staff once they've reached specific tenures with the company. After three years with the company, our employees earn an additional five vacation days as an incentive to stay with us for the long term.





- **Wellness and Lifestyle Perks** – Healthy and happy employees have been shown to be more productive which makes wellness and lifestyle perks a great option for employers to offer. Whether it's physical wellness, like a corporate gym membership, or even things like financial wellness – a perk that, according to the International Foundation of Employee Benefit Plans has been extremely successful and well-received by companies who have implemented it – the importance of giving focus to the wellbeing of your staff is critical to keeping them with your company.

In fact, Japanese marketing company Piala Inc. recently implemented an additional six days of vacation time each year to non-smoking employees to compensate for the time allocated to smokers for cigarette breaks. And while we haven't gone that far, we offer our Outback employees a number of lifestyle-focused perks including a "Get Out of Your Comfort Zone" benefit where we contribute to the cost of our team members doing something new and exciting – whether it's going skydiving or running an Ironman.

### 3. Offering Learning and Skills Development Opportunities –

Investing in the development of your employees isn't just a perk or special benefit anymore. It's a key tool in retaining great talent because it's expected by today's employees. LinkedIn's 2018 Workforce Learning Report showed that a staggering 93% of employees would stay at a company longer if it invested in their careers. Here are three fundamental areas where you can do it:

- **Encouraging Proactive Independent Learning** – According to Price Waterhouse Coopers, millennials rank learning as the number one benefit an employer can offer. To increase retention, organizations should encourage their team to proactively learn, whether through online or in-person courses, attending seminars and conferences, or even reading books on relevant topics. At Outback Team Building and Training, we encourage our team to be continually improving by covering the cost of relevant courses or books. And through this program, we've built up a library of insightful reading materials that we keep at our office for all to enjoy.
- **Development of Soft Skills** – A recent LinkedIn survey of 2,000 business leaders found that 57% needed their employees to develop their soft skills, namely leadership, communication, collaboration, and time management.
- **Management Training** – According to data from CareerBuilder.com, a whopping 58% of managers indicated they didn't receive any form of management training. It's important to ensure your leaders are equipped with the tools they need to be effective in their role.

At Outback Team Building and Training, we offer more than 25 [training and development programs](#) and [management consultation solutions](#) covering everything from time management to communication, negotiation, coaching, emotional intelligence, and more.



# Get In Touch

Get in touch with one of our Employee Engagement Consultants to learn more about how our team building, training and development, and coaching and consulting solutions can help support strong employee retention in your organization.



**1-800-565-8735**



**info@outbackteambuilding.com**



**www.outbackteambuilding.com**

**BOOK YOUR FREE CONSULTATION**

# What Our Customers Say

When asked if they would recommend Outback's solutions, customers like these gave us an **average rating of 10** out of 10!





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**From the very first phone call, the level of service was amazing. We received so much support and follow up. The event itself was so much more fun than I thought it would be. My team absolutely loved it! I recommend this to any business or group. So much value. Thank you! 10/10!**



The team from **TD Bank** participated in a Wild Goose Chase team building activity.