

SAY "THANK YOU" TO STAFF AND BOOST RETENTION

How often do you reward your employees for a job well done? It doesn't have to be a bonus or extra day's holiday: a survey shows that even a "thank you" would boost spirits.

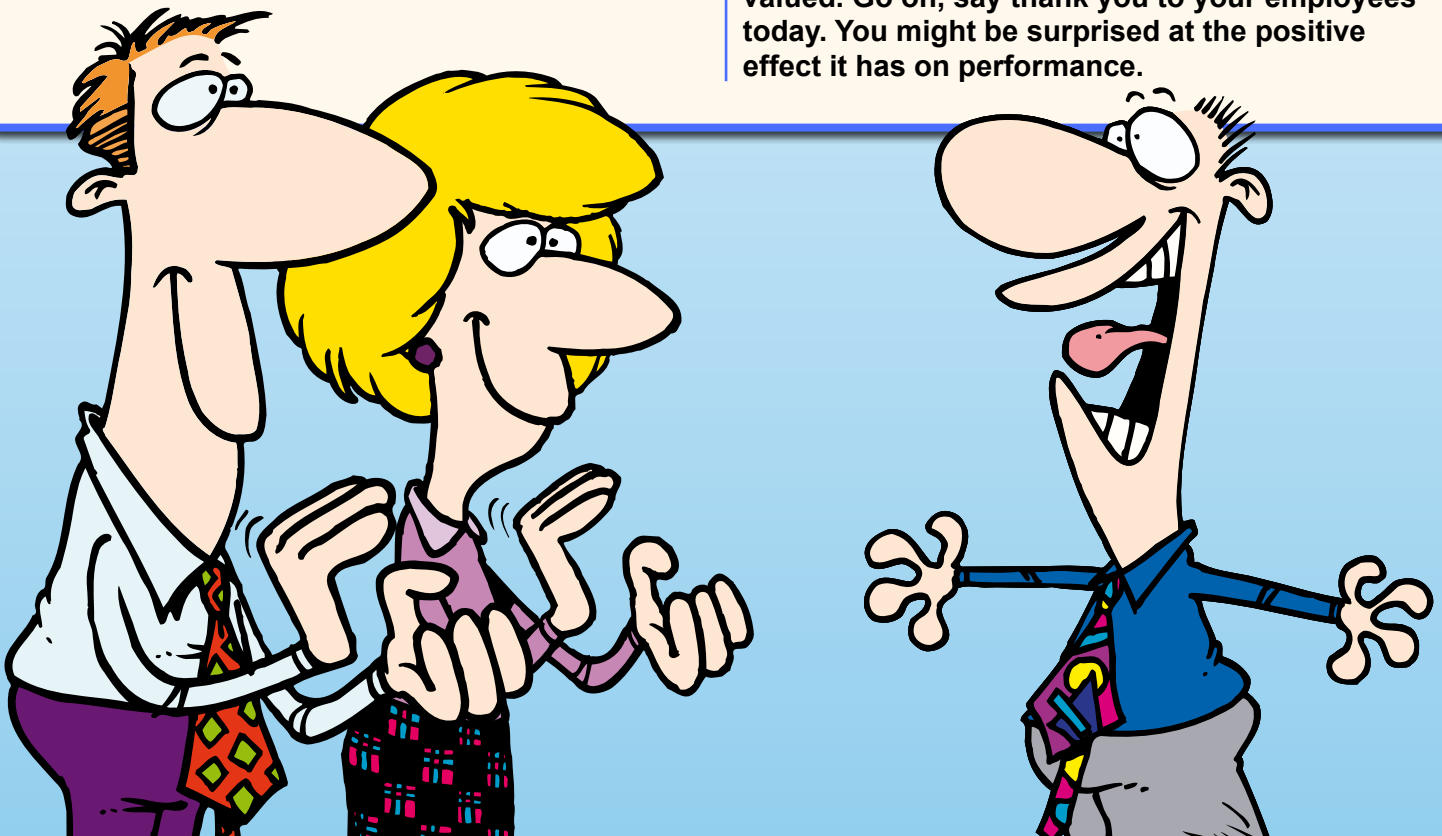
A report has confirmed what we've all thought at some point in our working lives: employers find it difficult to say "thank you" properly to their workforce.

According to the study by performance improvement experts Maritz, almost 40% of employees said their employers are now worse at showing gratitude for a job well-done than they were a decade ago.

The good news is that more than 50% of workers say they receive a thank you once a month or more and 44% said their employers show their appreciation just once every few months.

Shame on the bosses of the one in six, however, who said they never receive as much as a nod of thanks. Hearing "thank you" has a direct effect on employee retention, the report states, with more than 40% of workers suggesting a lack of appreciation was the main reason they had moved on from a previous job. The finance sector is most swayed by appreciative bosses, with 90% of employees in finance saying that hearing thanks has a positive effect. The same is true for over 1/3 of those working in IT.

The wake-up call is particularly relevant to those of us working in SMEs. Staff give your firm a competitive advantage that can't be copied by any other organisation, so it makes sense to do all you can to retain them by making them feel valued. Go on, say thank you to your employees today. You might be surprised at the positive effect it has on performance.



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