

Performance Reviews & Retention Resource

In the earlier stages of employment, it is important to have benchmarks that set clear timeline for a touch-base. Best practices would be to take a block of time to go over not only professional performance but also to understand how they are acclimating to their new work environment. This can further enforce your interest in employee retention and also understand aspects of your company culture from a fresh perspective. Here are recommended guidelines for each stage – don't forget to document each review for growth:

- ❑ **30- & 60-Day Review:** 15-minute informal meeting to share performance successes and developmentals between the candidate and leader.
- ❑ **90 Day Review:** 30-minute informal meeting to share performance successes, developmentals, outline goals and tools to achieve success in the first year.
- ❑ **120 Day Review:** 30-minute formal performance meeting to review annual achievements, key developmentals, outline goals and share feedback between the candidate and leader in a 2-way conversation.

Retaining Your Top Talent

Checking in to provide feedback during the onboarding process is crucial, but what about employees that have been with your firm for a year, or two, or five?

Employee retention strategies can appear in different ways across firms. For some this may look like free snacks and unlimited coffee in the office, to others, community involvement and volunteer efforts are used to earn additional PTO. No matter the method in which you show your employees you appreciate them, finding ways to retain top talent is crucial to growing a successful business. We've included a few tips to consider when thinking about employee retention:

- **Foster a positive work environment:** Make sure that company culture is inclusive and encouraging. Employees don't necessarily need to find their best friends at work but they certainly need to feel that there is a support system that focuses on mutual success.
- **Provide fair compensation:** Interior Talent can provide real-time market insight on compensation and more. Employees that are earning a salary that supports a comfortable lifestyle either at or above market value means that they can focus on excelling at their current job without feeling an overwhelming pressure to pay their dues and move on to a higher paying role after a year.
- **Communication is key:** Keeping an open line of communication among staff and management is essential. Direct reports should feel as though they can come to you with ideas, questions, or concerns, and feel heard and supported; not only during performance reviews but at all times.
- **Recognition goes a long way:** Making an employee feel that they are appreciated for the work they do is incredibly important. This can be as small as sending a sincere email, acknowledging them in front of the team, or awarding small gifts makes all the difference. Seize the opportunity to celebrate the small wins and in turn, your employees will strive to achieve greatness.
- **Foster a more "compassionate" environment:** We have all faced challenges and hardships at one time or another and showing a more "compassionate" side to employees in need can make all the difference. This might appear in the form of a flexible work day that fits with a child's doctor's appointment, the ability to work from home, or a companywide offering of condolences when necessary to make sure that your employees feel valued.

However, your company chooses to be present for their employees, know that it's usually the smallest details that make the most impact over time. Make it a practice to be mindful of what employees need for success and know that in the long run, a happy employee will be more willing to go the distance to contribute to company success.

