

# Stay interviews — an employee retention necessity

The Great Resignation is far from over. Some recruiters and HR professionals believe that it is just heating up with a larger wave of resignations being anticipated in the new year. If you want to avoid losing your top talent, it's time to kick your retention efforts into overdrive.

While there are a number of worthy retention strategies to employ, stay interviews are heavily worth considering. Stay interviews have been growing in popularity as a way for employers to check in directly with their employees to understand why they may be considering looking for employment elsewhere.

If you're ready to tackle your employee turnover problem with this trendy and direct retention tactic, take a moment to learn more about stay interviews and how to conduct them.

## What is a stay interview?

A stay interview is similar to an exit interview — except you don't wait until they're already halfway out the door to ask the important questions.

A stay interview is typically conducted by the employee's direct manager and acts as an opportunity to collect feedback on matters that would impact employee retention. The questions typically center around what they like and dislike about their current jobs and what could influence each employees' decision to stay with or leave the company.

An effective stay interview will be tailored to the employee and acts as a measure of employee engagement while soliciting actionable feedback that management can use to help prevent employee turnover.

## Who should receive stay interviews?

Stay interviews can be used to learn about the employee experience across all job roles. Your first priority when coordinating stay interviews should be your top performers. Identify your most high-performing current employees in each department and have the department leads schedule stay interviews.

Focus on team members that have been with the company for a bit. New hires should still be included in employee engagement efforts, but they may be better suited for 30 day, 60 day, and 90 day check-ins as opposed to stay interviews. Stay interviews will yield the most valuable employee feedback from team members who have fully settled into their roles.

Your best employees are the ones that will be the hardest to replace. It's also worthwhile to identify employees with highly desirable skills or in job roles where they are likely to be poached by competitors. If they're in a position to be receiving LinkedIn messages from recruiters at other companies, it's worth exploring whether you are meeting the employee's needs and what factors could lead them to accept an offer elsewhere.

It's also a good idea to have some diversity in your employee feedback pool. Conduct stay interviews with those

from different backgrounds, education levels, seniority levels, and more. Consider what factors may change the employee experience for them. For example, working parents may have different feedback on work-life balance, scheduling, and benefits packages than those without children. Try to collect a variety of opinions to best understand and address any issues that may impact employee morale.

## When to conduct stay interviews

Stay interviews can be conducted at any time. Some companies do them throughout the year, as job pressures and employee satisfaction can fluctuate throughout the year. However, it is a good idea to consider what factors are likely to contribute to increased turnover or employee disengagement and schedule stay interviews accordingly. You may want to schedule stay interviews during:

- **Periods of change.** Employees tend to be sensitive to change, even positive change. It disrupts their work routines and can cause stress, frustration, and concerns over job security. This is a crucial time to open the lines of communication with your team members and ensure that nobody is ready to jump ship in the midst of a transition.
- **High-stress seasons.** Employees may feel overwhelmed or underutilized depending on fluctuations in business demand throughout the year. Try to check in with them during busy seasons to ensure that they feel adequately supported and are not experiencing burnout. It can also be good to check in during slow seasons as you're likely to receive different feedback.
- **Fluctuations in the labor market.** Are major changes occurring in the labor market or economy? If so, your employees are aware of them too. Right now we are in a job seeker's market. Employers are having difficulty filling roles, so job seekers are able to negotiate harder on compensation, sign-on bonuses, remote work options, and more. On the other hand, if unemployment is spiking, employees may start to worry about their own job security.
- **At the end of the year.** Increased turnover is expected heading into 2022, but the end of the year will likely always be a good time to conduct stay interviews even during less eventful years. The end of the year is a time for employers and employees to reflect on the prior year. Employees also tend to wait until after the holidays to look for new jobs, so end-of-year stay interviews can allow you to reengage employees before they make any New Years' resolutions on finding a new job.
- **Anytime employee morale appears to be dipping.** If you notice a shift in employee morale, take steps to remedy any issues promptly. Stay interviews are informal and don't need to be conducted on a set schedule, so feel free to schedule them whenever an employee engagement concern arises. Sometimes you may notice a morale shift in only one employee or department, but it's still a good idea to get ahead of the issue and schedule stay interviews as soon as you see cause for concern.

Stay interviews aren't the only occasions in which you should be checking in on employees or broaching topics such as job satisfaction, career goals, or compensation. Managers are likely also exploring these or similar topics during employee review season. However, it's important that stay interviews remain separate from performance reviews.

Try to space stay interviews out from formal reviews. If you need to conduct them close together, hold the reviews first. Review season is just as stressful for employees as it is for managers and human resources

professionals.

## How to conduct a stay interview

When scheduling and conducting a stay interview, setting the right tone is imperative. Stay interviews should feel informal and conversational. Managers need to be clear about the purpose of the interview and ensure that the employees know that they can speak freely and honestly without it negatively impacting their employment status.

Try to pick a setting for the interview that will not be intimidating. If they are only called into the manager's office for serious matters, consider holding the interview somewhere more casual. Pick a setting that is private enough for the employee to speak freely without being overheard by coworkers, but that is warm and inviting so they do not feel that they are in trouble or being evaluated. Consider an empty conference room, office, or even a nearby coffee shop.

Managers should be working to build trust on an ongoing basis with their staff. During the stay interview, managers should build trust by speaking in a genuine and vulnerable manner. Though they are referred to as interviews, these meetings should be more of a two-way conversation. Managers should be empathetic and responsive to feedback provided by the employee and also share their own thoughts where appropriate. Managers should not speak over employees or be argumentative, but they can address their own feelings or experiences in a relatable way such as acknowledging that work-life balance was difficult to maintain during a recent busy period for example.

## Sample stay interview questions

Here is a list of some questions to incorporate into your stay interviews. Of course, these interviews are meant to be conversational in nature, so treat your questions list as a guide rather than a script. Be flexible and ask follow-up questions based on each individual employees' responses.

Try out these questions during your next round of stay interviews:

- What do you most look forward to when starting your workday/workweek?
- What do you enjoy most about your current role?
- What would you like to do more of in your role?
- What would you like to do less of?
- What would you like to learn?
- Do you see a future for yourself in this company?
- How do you feel about the current company culture?
- What would your ideal role be?

- Do you feel that your work and efforts are properly recognized?
- How do you like to be recognized for your work?
- How can management better support you?
- How could the company better aid your professional development?
- What talents do you have that you feel are not being utilized?
- Do you find your work fulfilling?
- How would you rate your current work-life balance?
- Have there been any recent “bad days” or frustrations that have caused you to consider leaving the company?
- What would make you leave the company?

Select the ones that feel most applicable. Add in any company-specific or timely topics that you would like employee feedback on as well. If you have not conducted stay interviews over the past two years, you can include questions on how they feel about how the company handled the pandemic or how permanent remote work options would impact their choice to stay.

## **Following up after stay interviews**

Conducting stay interviews is only effective as a retention strategy if you follow up on the feedback that you receive.

Stay interviews produce feedback that can be used to guide your overall employee engagement strategy. However, generalized feedback can also be collected through your standard engagement survey. What makes stay interviews particularly valuable is the ability to create individualized action plans to retain your valued employees.

You now know what is important to each person and should tailor your approach accordingly. One employee may be influenced to stay through enhanced professional development opportunities and recognition. Meanwhile, another employee may find improvements in their work-life balance to be the most motivating factor. Don't attempt to find a one-size-fits-all approach, as stay interviews are about diving into individual preferences, thoughts, and behaviors.