



Stay Interview vs. Exit Interview

Sometimes, an employee puts in their resignation and you are probably thinking... it's about time! And for those employees, you will not look back and just say goodbye.

But what about the employees that shock you when they resign? These are the top performers, the ones that you count on. And then one day, that top performer blind-sides you and walks into your office and says, "my last day is X, I resign." Ouch, you should have seen it coming, but you are too busy to see anything, so you were blind-sided.

In these type of situations, instead of immediately accepting the resignation, how about trying something new, say a "Stay Interview."

What is a Stay Interview you ask? And how is it different than an Exit Interview?

A Stay Interview is an informal one-on-one meeting between a manager and employee that aims to solicit feedback regarding what motivates and engages employees. Likewise, Stay Interviews can also help the company gain valuable insight into what may cause an employee to leave. Basically, it's a satisfaction check that evaluates the overall reasons why employees stay with the company and what may cause them to leave. Stay Interviews are a **proactive** approach to determining what motivates employees and how to keep them from leaving.

An Exit Interview, on the other hand, is a **reactive** approach to determining why an employee is leaving when they are already out the door. While Exit Interviews are important to gathering candid feedback from exiting employees, they do not provide the opportunity for the company to salvage the employment relationship and retain the employee. Often times during

the Exit Interview, employees may not provide honest feedback because they don't think the company will do anything with the information they provide. Stay Interviews, however, demonstrate to employees that the company cares about their opinions and concerns and wants to take positive steps towards improving the work environment.

When should you conduct a Stay Interview?

There are two situations in which conducting a Stay Interview makes the most sense. The first situation is when an employee is signaling that they are dissatisfied with their job or they are looking to leave. Ideally, the Stay Interview should be conducted before the resignation has been submitted, but it's never too late to open up the dialogue. In this case, the conversation should focus on salvaging the employee and discussing what caused them to want to leave and what the company could do differently that would cause them to stay. Essentially, you're trying to prevent the employee from leaving by finding a resolution to their concerns and overall dissatisfaction.

The second situation occurs when a company wants to get a pulse on the overall engagement and job satisfaction of its current workforce. In this case, one-on-one meetings would be held with all employees to get a gauge on how happy they are with the company and their current position. Conducting a Stay Interview initiative with all staff allows a company to determine what they are doing well overall and what processes and procedures could be improved on to retain key employees.

What types of questions should be asked during a Stay Interview?

A Stay Interview initiative is a lot of work and asking the right questions is important. Anticipate unexpected feedback and be prepared to follow through or you will jeopardize your credibility and lose employees' trust. Ask some of the following questions to get a sense of what makes your employees thrive at work.

- What makes you come to work every day?
- What motivates you and makes you excited about your job?
- What would you change about your job?
- What can we do to best support you?
- What do you like about the company, your career, etc.?
- Have you ever thought of leaving the company? If so, what would cause you to stay?
- What are we doing well as a company and what could we improve?
- What can we do to make this a great place to work?

Why are Stay Interviews so important for employee engagement?

Employee engagement is critical to the success of any organization, and the Stay Interview provides an organization with the opportunity to gain further insight into what keeps their employees engaged and satisfied. Stay Interview programs allow managers and employees to work together as partners towards creating a better work environment and positive culture. Letting employees know they have a voice and that their opinions are valued builds trust. Building trust improves employee engagement. Engaged employees are more productive employees. It's a win win!

So instead of spending so much time conducting Exit Interviews to determine why employees leave, try to get your top performers to stay. Ask yourself this question... ***When was the last time I made an effort to engage my employees?*** If you hesitate to answer this question, it may be time to start conducting Stay Interviews with your staff.

When you have questions about designing a stay interview program, employee engagement, attracting and retaining the right employees or other HR best practices, contact us at McCloskey Partners, LLC today.

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