

10 REASONS YOUR TOP TALENT WILL LEAVE YOU

Mike Myatt

Have you ever noticed leaders spend a lot of time talking about people only to make the same mistakes repeatedly? Without question, your top talent will leave you if you fail to lead and take care of them. Few things in business are as costly and disruptive as unexpected departures. With all the emphasis on leadership development, I always find it interesting so many companies continue to struggle with being able to retain their best people. I'd like to share some research, observations, and insights on how to stop the talent door from revolving.

Ask any CEO if they have a process for retaining and developing talented people and they'll quickly answer in the affirmative. They immediately launch into a series of soundbites about the quality of their talent initiatives, the number of high-potentials leaders in the nine box. As with most things in the corporate world, there is too much process built upon theory and not nearly enough practice built on experience.

When examining the talent at any organization look at the culture, not the rhetoric – look at the results, not the commentary about potential. Despite some of the delusional perspective in the corner office, when we interview their employees, here's what they tell us:

- More than 30% believe they'll be working someplace else inside of 12 months.
- More than 40% don't respect the person they report to.
- More than 50% say they have different values than their employer.
- More than 60% don't feel their career goals are aligned with the plans their employers have for them.
- More than 70% don't feel appreciated or valued by their employer.

So, for all those employers who *have everything under control*, you better start re-evaluating. There is an old saying that goes; "Employees don't quit working for companies, they quit working for their bosses." Regardless of tenure, position, title, etc., employees who voluntarily leave, generally do so out of some type of perceived disconnect with leadership.

Here's the thing – employees who are challenged, engaged, valued, and rewarded (emotionally, intellectually & financially) rarely leave, and more importantly, they perform at very high levels. However, if you miss any of these critical areas, it's only a matter of time until they head for the elevator. Following are 10 reasons your talent will leave you – smart leaders don't make these mistakes:

- 1. You Failed to Unleash Their Passions:** Smart companies align employee passions with corporate pursuits. Human nature makes it very difficult to walk away from areas of passion. Fail to understand this and you'll unknowingly be encouraging employees to seek their passions elsewhere.
- 2. You Failed to Challenge Their Intellect:** Smart people don't like to live in a dimly lit world of boredom. If you don't challenge people's minds, they'll leave you for someone/someplace that will.
- 3. You Failed to Engage Their Creativity:** Great talent is wired to improve, enhance, and add value. They are built to change and innovate. They **NEED** to contribute by putting their fingerprints on design. Smart leaders don't place people in boxes – they free them from boxes. What's the use in having a racehorse if you don't let them run?
- 4. You Failed to Develop Their Skills:** Leadership isn't a destination – it's a continuum. No matter how smart or talented a person is, there's always room for growth, development, and continued maturation. If you place restrictions on a person's ability to grow, they'll leave you for someone who won't.
- 5. You Failed to Give Them A Voice:** Talented people have good thoughts, ideas, insights, and observations. If you don't listen to them, I can guarantee you someone else will.
- 6. You Failed to Care:** Sure, people come to work for a paycheck, but that's not the only reason. In fact, many studies show it's not even the most important reason. If you fail to care about people at a human level, at an emotional level, they'll eventually leave you regardless of how much you pay them.
- 7. You Failed to Lead:** Businesses don't fail, products don't fail, projects don't fail, and teams don't fail – leaders fail. The best testament to the value of leadership is what happens in its absence – very little. If you fail to lead, your talent will seek leadership elsewhere.
- 8. You Failed to Recognize Their Contributions:** The best leaders don't take credit – they give it. Failing to recognize the contributions of others is not only arrogant and disingenuous, but it's as also just as good as asking them to leave.
- 9. You Failed to Increase Their Responsibility:** You cannot confine talent – try to do so and you'll either devolve into mediocrity, or force your talent seek more fertile ground. People will gladly accept a huge workload as long as an increase in responsibility comes along with the performance and execution of said workload.
- 10. You Failed to Keep Your Commitments:** Promises made are worthless but promises kept are invaluable. If you break trust with those you lead you will pay a very steep price. Leaders not accountable **to** their people, will eventually be held accountable **by** their people.