

The Secret Weapon for Retaining Top IT Talent:

Why Stay Interviews Are Your New Best Friend



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In a skills-short IT space, businesses can't just focus on attracting new talent to their organisations; **they need to invest more in retaining their existing staff.**

Focusing on talent retention can help improve your employer brand, reduce recruitment costs, and minimise the risk of disruption and lost productivity for your teams. Unfortunately, retaining talent isn't easy, particularly when many companies compete for the same staff.

THE AVERAGE
TURNOVER RATE IS

34%

FOR EMPLOYERS

IN THE UK
AND TALENT CHURN IS
INCREASING IN
REGIONS WORLDWIDE

Waiting until an employee leaves your team before talking to them about their priorities and concerns means you're doing too little, too late. That's where the "stay interview" comes in, offering an intuitive way for IT businesses to stay one step ahead of talent turnover.

The Problem: Employee Turnover

Talent turnover is a significant problem for business leaders and hiring managers, and the issue is only getting worse as the IT market grows more competitive.

Skilled professionals now have the freedom to choose from various job opportunities, and a great salary or benefits package isn't always enough to earn your team's loyalty.

According to Gallup, replacing a single worker can range from half to four times that employee's annual salary. It's not just recruitment costs, like paying for advertisements or working with a recruitment agency, that makes talent turnover so expensive.

Various other factors contribute, too. For instance, when you lose a valuable IT employee, the productivity and performance of your team can diminish. Team morale drops, output falls, and you're left dealing with endless day-to-day disruptions in crucial workflows.



The Problem: Employee Turnover

At the same time, when you eventually hire a new employee to fill the gap in your team, you may need to offer them a higher wage than your previous employee and invest in expensive training and onboarding processes to prepare them for their role.

Reactive exit interviews don't stop you from losing critical team members and incurring additional costs.

On the other hand, stay interviews allow you to identify what might cause employees to leave and what you can do to earn their loyalty before they consider jumping ship.

WHILE UP TO
75%
OF COMPANIES

CONDUCT EXIT
INTERVIEWS TO FIND
OUT WHY EMPLOYEES
LEAVE,
THIS PROCESS IS
REACTIVE



The Stay Interview: The Secret Weapon for Talent Retention

Stay interviews are personalised one-on-one conversations with your current employees, allowing them to provide direct, honest feedback about what they dislike and like about their roles. These interviews help you to identify what causes your IT team members to stick around (besides a good salary) and what might encourage them to look elsewhere.

Stay interviews also allow managers to determine which of their employees might be **"flight risks"** before it's too late.

Stay interviews differ from performance reviews, where team members and managers share insights in a feedback loop and set goals. A performance review aims to help develop an employee and identify their future goals.

A stay interview aims to gather information on how to improve an **employee's experience** in your workplace.

Stay interviews also differ from exit interviews. In exit interviews, HR teams lead discussions with departing employees, trying to uncover underlying issues behind their decision to leave. Effective stay interviews focus on gathering insights that will help prevent employees from leaving in the first place. They offer a proactive way to retain IT employees.



The Benefits of Stay Interviews

Nothing harms a company's finances and performance more than employee turnover. Personalised stay interviews are one of the [best ways to retain talent](#) and discover how to improve your company culture and workspace.

Stay interviews:

Increase Employee Retention

Stay interviews allow companies to identify their top-performing IT employees and have candid conversations with them about what would prompt them to stay in a role or consider leaving your business. The information you gather from these interviews will ensure you can implement strategies that boost employee satisfaction before it's too late.

Plus, stay interviews lead to better communication between management and staff members, which can help to improve employee morale.

According to the Harvard Business Review, individuals with minimal interactions with their managers are more likely to be disengaged.



The Benefits of Stay Interviews

Enhance Employee Performance

Aside from showing your top IT staff members that you care about their satisfaction, stay interviews offer insights that can help you improve employee performance. With stay interviews, you can gain insights into what motivates your top performers and how to manage them more effectively to enhance their productivity and performance.

Stay interviews also give you a way to identify issues that negatively affect employee performance early. You can quickly determine whether issues like limited flexibility with schedules or high workloads are causing problems with your team members. This allows you to reduce turnover and fight back against issues like burnout.

Improve Your Company's Financial Health

Happier, more engaged employees are more productive, creative, and profitable than their counterparts. With companies seeing their profits rise by an average of 21%. Conducting stay interviews ensures you can build a company culture where happy employees thrive and contribute to the financial success of your business.

At the same time, stay interviews minimise the costs associated with losing employees. You can save thousands on attracting, hiring, training, and replacing critical employees.



How to Implement Effective Stay Interviews

Although most stay interviews are more informal than performance reviews or exit interviews, they must be implemented correctly. Here's your step-by-step guide to implementing a stay interview strategy for your IT team.

Step 1: Plan Timing and Determine Who Will Be Involved



First, you must decide when you host your stay interviews with top IT employees. Your staff members should be fully settled into their role and comfortable with their processes before you engage them in a conversation.

However, depending on various factors, how often and exactly when you host stay interviews may vary. Generally, you should aim to conduct stay interviews annually for each employee, but you may decide to hold an interview early if you notice signs of disengagement in your staff.

When deciding who hosts the interview, the employee's direct manager is the most important person to get involved. This will help cultivate a strong relationship with your IT staff members and the leader responsible for them. However, you may also involve more stakeholders, such as HR professionals and other relevant team leaders.

How to Implement Effective Stay Interviews

Step 2: Create the Right Environment for a Stay Interview

Once you've decided on timing and which stakeholders will be involved in the interview, it's time to prepare the right "environment" for the conversation. Choose a comfortable location, away from other team members, so your employee feels confident speaking honestly and openly.

At the beginning of the interview, set an informal, relaxed tone, letting your IT team member know that the purpose of the interview is to improve their experience in their role. Reassure them that any negative comments they have won't reflect badly on them. It might also help remind your employees that their responses will be confidential.

During the interview, make sure you're prioritising calm, two-way communication. Don't rush employees to give answers, and don't make the discussion too similar to a performance review by suggesting how to improve their work. Practice actively listening to your employees, echoing their responses, and asking clarifying questions to gather as much information about their work experience as possible.



How to Implement Effective Stay Interviews

Step 3: Ask the Right Questions



A stay interview should give your IT employee complete freedom to talk about their experiences with your company in-depth. If you let them know you'll conduct this interview in advance, they may already have some statements prepared.

However, you'll also need to ask various questions addressing both the negatives and positives of the employee's position to facilitate a strong conversation. Some of the questions you could ask include:

- What is the most exciting or appealing part of your job?
- What do you dislike most about working here?
- What factors contribute to you feeling productive and engaged at work?
- How could your work/life balance be improved?
- What kind of professional development opportunities would be useful to you?
- What situations have made you consider resigning?
- How would you like to be recognised by your team leader?

Ensure you open the floor occasionally to allow your employees to ask questions, too. For instance, they may want to learn more about your promotional strategy.

How to Implement Effective Stay Interviews

Step 4: Prepare for Common Challenges

Like all interviews, **stay interviews can sometimes face challenges**. The most common challenge will involve addressing your IT employee's scepticism about the discussion. Even if you have a strong company culture supporting open, honest communication, many employees will be reluctant to openly share their concerns and negative comments.

Conducting your interview in a confidential, comfortable setting and reassuring team members that you're open to negative feedback can be helpful here. Sharing personal anecdotes and experiences to build rapport with your staff members is also beneficial.

Another issue with stay interviews is that your candidates might have questions or concerns you don't know how to address immediately. If this happens, let your IT employee know that you've heard their concerns and that you'll look into finding a solution.

After all stay interviews, make sure you plan to follow up with your team members and show them that you're actively taking their suggestions to heart.



How to Implement Effective Stay Interviews



Step 5: Measure the Success of Your Stay Interviews

Conducting stay interviews shouldn't just be a check-box process for IT business leaders. It should be a way to gather information to actively make positive changes to your company's culture and each employee's experience in your team.

After you discover any challenges your employees are experiencing, identify ways to help motivate and engage them and monitor the results of your efforts. Pay attention to key performance indicators, like how frequently your team members hit deadlines, how often they take time away from work, and how engaged they seem in their roles.

Follow up after the interview to ask for feedback on how you can improve the process in future, and ask your staff directly if they've noticed improvements in their work life.



SUCCESS

Take a Proactive Approach to Retention with Stay Interviews



Employee turnover is a significant issue for IT businesses, particularly in today's skills-short industry.

Simply waiting until a team member leaves before implementing strategies to retain your top talent isn't enough. That's why stay interviews are vital.

By giving insights into what motivates, engages, and disengages your employees, stay interviews allow you to make data-driven decisions on retaining your staff.

Start planning your stay interview strategy today, and hold on to your top team members for longer.



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Our founder, Rachel Constant-Taylor, started in recruitment in 2006, the same year her youngest daughter was born. With a background in the IT industry since leaving school, moving into IT recruitment was a natural fit for her, combining her real-world knowledge of working in Tech companies with her love of people. She saw an opportunity in 2012 to create a unique recruitment agency of her own that delivered exceptional service and expertise.

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