Stay Interviews: Why and How to Use Them Successfully

Defining Stay Interviews

Richard P. Finnegan, an expert on stay interviews, defines a stay interview as "a structured discussion a leader conducts with an individual employee to learn specific actions the *leader* can take to strengthen the employee's engagement and retention with the organization." In our Supervisor Training@Iowa overview course we instead used the term *supervisor* in place of what Mr. Finnegan referred to as leader. We use the generic term 'supervisor' when referencing those who are responsible for the work, schedules, evaluation, and so on of staff.

Why Do Stay Interviews?

A blog written for Insperity.com shares that "The best stay interview questions help your most valuable employees understand:

- You recognize and appreciate their loyalty.
- You care about more than just their performance.
- You're open to making changes that would bring them more satisfaction.

And they help you discover:

- Warning signs that indicate a key player needs more support or direction.
- Ways to keep the employees in which you've invested the most time and resources.
- Low-cost changes that could reaffirm your employees' commitment and engagement."

Stay interview expert Richard P. Finnegan states that "Stay interviews will not lead to perfect outcomes, but they will certainly improve engagement and retention in your company. And they will do this by helping your leaders build more productive one-on-one relationships with their employees."

Additionally, Mr. Finnegan cites that stay interviews with a sound implementation also help to build trust with your employees, which may mean that they'll seek you out with concerns prior to looking for another position or role.

It is worth restating in different words what instituting effective stay interviews looks like and the benefits that can come from healthy conversations.

- **Bring an open mind** that focuses more on the "Why not?" versus the "That could never be done here," as this will lead to greater success in improving employee engagement and retention.
- Use the collectivism cultural approach and emphasize the team accomplishments and "we" over "I" or "they."
- **Expect reasonable change** and know that workplace and schedule flexibility is the number one reason why people leave. **Offer flexibility when and where you can.**
- **Expect to have additional conversations** about departmental and overall university or UI Health Care policies.



Preparing to Have Stay Interviews

Preparing for the questions you may encounter during the stay interview is paramount. You want to be able to direct employees to resources they have available to them and begin the process of putting yourself in their shoes. Remember that this is an exercise in listening and represent opportunities for improvement. After you've held the interviews you can then circle back with those resources you've found and share out some plans you've instituted to try to address some of the issues the employee has shared.

To prepare for a stay interview, here are some action items to complete:

- Have your department or area supervisors meet to determine a list of potential top issues employees face.
- Develop a list of available internal resources.

See the <u>SHRM blog</u> from Richard P. Finnegan for some overarching thoughts on how to begin to think about and respond to these issues as well as ideas of resources to consider.

When to Have Stay Interviews

Stay interviews should be scheduled on opposing half years from when your performance reviews are scheduled. For example, if you have a January cycle for performance reviews consider scheduling your stay interviews in the June or July time period. Likewise, if you have a July cycle then consider conducting your stay interviews in the January or February time frame.

Ideally stay interviews are used to make positive change to retain employees. If these positive changes are a priority and been enacted then we recommend you conduct stay interviews once a year.



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Stay Interview Implementation Best Practices

The most effective stay interviews are done by supervisors one on one in person with their employees. Here are some additional best practices to assist in the implementation of stay interviews:

Stay Interview Implementation Best Practices



Sources:

- How to Conduct Stay Interviews: Core Features and Advantages by Richard P. Finnegan posted on SHRM
- How to Conduct Stay Interviews: Preparation by Richard P. Finnegan posted on SHRM
- <u>6 Stay Interview Questions that Top Employers Ask by Insperity Staff posted on Insperity.com</u>
- <u>Stay Interviews: 20 Possible Questions You Should Consider Asking by Dr. John Sullivan posted on TLNT.com</u>

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