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Learning Byte 253

Top Ten Reasons Why Large Companies Fail to Keep Their Best Talent



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Smart Organizations are ones who get out in front of these ten things, rather than wait for their people to come to them, asking to implement this list.

1. Big Company Bureaucracy.

- #1 reason
- It's usually a reason that masks the real reason
- No one likes rules that make no sense

2. Failing to Find a Project for the Talent that Ignites Their Passion.

- Top talent is driven by the opportunity to be a part of something huge that will change the world, and for which they are really passionate.
- Big companies usually never spend the time to figure this out with those people.

3. Poor Annual Performance Reviews.

- Many companies do not do a very effective job at annual performance reviews.
- They are often rushed through
- This leaves a bad impression with the employee

4. No Discussion around Career Development.

- Most employees don't know what they'll be doing in 5 years, however, everyone wants to have a discussion with you about their future.
- Most bosses never engage with their employees about where they want to go in their careers.

5. Shifting Whims/Strategic Priorities.

- The challenge for most organizations is not setting up a strategic priority, but sticking with it a year or two from now.
- If you commit to a project that they will be heading up, you've got to give them enough opportunity to deliver what they've promised.



6. Lack of Accountability and/or telling them how to do their Jobs.

- It's a mistake to treat top talent leading a project as "untouchable."
- Top talent demands accountability from others and doesn't mind being held accountable for their projects.
- Have regular touch points with your best people as they work through their projects.

7. Top Talent likes other Top Talent.

- If you want to keep your best people, make sure they're surrounded by other great people.

8. The Missing Vision Thing.

- Is the future of your organization exciting?
- What strategy are you executing?
- What is the vision you want this talented person to fulfill?
- Did they have a say/input into this vision?

9. Lack of Open-Mindedness.

- You've got to be able to listen to others' points of view - always incorporating the best parts of these new suggestions.

10. Who's the Boss?

- If a few people have recently quit at your company who report to the same boss, it's likely not a coincidence.
- You're better off trying to find another spot for them in the organization.
- Do not oversee your high-potential talent that you want to keep.

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