

[theme music playing]

Opening credits: White background, various words on colorful plates flying toward the center of the screen to form the HReady logo.

Gray screen with HReady logo in upper left corner. A blonde-haired woman host named Janice is wearing a navy blue blazer and a light blue floral blouse. A desk with a plant in the background.

Janice: Hi, I'm Janice Appleby, chief human resources officer here at Vizo Financial. Welcome to HReady. Here is your HR question for today.

Janice: True or False: Stay interviews are like an exit interview for employees who haven't resigned their position.

Janice: The answer is true.

Janice: Stay interviews are similar to exit interviews, but with a different goal in mind. Instead of getting feedback after an employee has already left the company, a stay interview is a discussion that uncovers why an employee chooses to stay with the company instead of looking for work elsewhere. Through these conversations, a manager can learn about what motivates an employee, their goals and aspirations and actions the manager can take to enhance the employee's work experience.

Janice: In order to get the most honest feedback from an employee, these interviews should:

Janice: Be conversational. The employee needs to know they can speak openly and honestly. If they believe they'll be disciplined for expressing their opinions, chances are they'll give neutral answers to satisfy the questions being asked.

Janice: Be supported from top to bottom in the organization. Each leader in the organization – even the leaders at the top – should conduct stay interviews with their direct reports. If the process is supported and encouraged by management, then employees are more likely to see it as positive and constructive.

Janice: Set expectations. Employees need to know why the stay interviews are being conducted and the intended outcome, as well as the direction the interviews will take, so that they are prepared to discuss topics like their goals, needs and concerns.

Janice: When conducted effectively, stay interviews benefit both the organization and the employees – and not just in terms of lower turnover rates. These conversations can:

Janice: Boost employee morale and trust.

Janice: Expose any challenges employees may be having that could entice them to leave the organization.

Janice: And promote accountability – where employees and managers both understand their role in improving the employee experience.

Janice: While these interviews can result in constructive feedback and expose reasons an employee may be exploring job opportunities elsewhere, it's important to consider who should conduct the interviews. According to Gallup, about half of all workers who resign voluntarily have expressed that their manager and/or organization could have prevented them from resigning. And since managers understand their

employees' day-to-day work, as well as their personal and professional aspirations, it's typically best for managers to take an active role and conduct the stay interviews, as opposed to human resources.

Janice: It's equally important to prepare ahead of time for these interviews so you can steer the conversation away from pay or performance and more towards the employee's goals, aspirations and challenges. With that in mind, ask questions that can give you insights into how and what employees need in order to feel supported. Questions like:

Janice: Is there anything that we could do to make doing your job easier?

Janice: What do you enjoy most about working here?

Janice: What are your favorite and least favorite projects or tasks to work on?

Janice: What talents or skills do you have that we haven't tapped into yet?

Janice: Is there anything I can do to be a better manager?

Janice: And, what are your short- and long-term career goals?

Janice: After the stay interview ends, there is still more work to be done. It's critical to follow up on the action items identified during the discussion to fully reap the benefits of a stay conversation.

Janice: If an employee suggests improvements in certain areas or explains their frustration with certain issues, use that information to make changes where you can. This will show employees that you care about what they have to say and are willing to make changes in order to better support them.

Janice: Ask the employee how they feel about the changes and see if they resulted in a better work environment. When you take the time to follow up on the stay interviews, it shows the employee that their input matters and you're committed to supporting them.

Janice: And if something cannot be changed in the way the employee suggested, have a conversation as to the reasons why the change could not be implemented. This transparency demonstrates honesty and builds trust with the employee.

Janice: Lastly, it's important to conduct stay interviews regularly. These interviews should be conducted a few times throughout the year, without being tied to a performance conversation. Maintaining a regular cadence with these supportive discussions not only enhances employee engagement and retention, it also demonstrates to employees that you truly care about them.

Janice: And now you're HReady!

[theme music playing]

White screen with HReady logo appearing in the center. Fade to white screen with blue, red and green paint splashing together to form Vizo Financial logo. Logo fades to a green Vizo Financial logo 'V', a red heart and the words, "CUS" in green on a light gray background. Dark gray words appear underneath that read, 'A Vizo Financial Production'

Logo fades out and disclaimer text appears on screen.

Disclaimer says: "The content expressed in this video is the copyright of Vizo Financial Corporate Credit Union and is provided as general information. If you wish to apply the information, concepts or ideas contained in this video, you are taking full responsibility for your actions. Neither Vizo Financial Corporate Credit Union, the Writers, nor the Actors shall in any event be liable to any party for any direct, indirect, implied, punitive, special, incidental or consequential damages arising directly or indirectly from any use of this material, which is provided as is, and without warranties. Each credit union manages its operations and balance sheet differently. Viewers should never take any information perceived from this or any other video(s) at face value and should always do their own due diligence and, where applicable, seek the advice of a competent legal, tax, accounting or other professional before taking action."

Fade to black.