

What is a stay interview and why is it important?

A stay interview is a great tool in retaining your top employees. They are similar to an exit interview, but for current employees who aren't planning on leaving.

From these interviews, you want to glean what makes your company a special place to work; why do they love working there. You also want to understand where you can improve to keep them happy and engaged. An exit interview, on the other hand, is designed to uncover underlying company and team issues.

The interview is performed by a manager as a one-to-one conversation. In addition to finding out valuable information and insights into how your employees experience your business, you can also identify flight risks and create succession plans.

Tips on conducting a stay interview

In an effective stay interview, managers ask standard, structured questions but in a casual and conversational manner. You want this to feel informal and friendly, not intimidating. Most stay interviews take less than half an hour.

How stay interviews can help

- ▶ **Spot issues:** Identify and get ahead of potential problems before your employees decide to leave.
- ▶ **Find solutions:** Move to resolve individual issues immediately, at an organisation level work with key people in the business to address bigger problems that impact the employee experience.
- ▶ **Engage your staff:** Show that you are invested in your people by listening to them and build trust and loyalty.



Opening the interview

To open the stay interview, a manager may use the following (or similar) statements:

I'd like to have an informal chat with you to find out how the job is going. I find this useful so I can do my best to support you as your manager, particularly with any issues within my control.

Questions

The following are questions you may ask during a stay interview. You should have several open-ended questions on hand. It's important to listen and gather ideas from the employee about how you and your organisation can retain them. Follow their lead, don't interrupt, and use the opportunity as a way to meaningfully connect.

- What do you look forward to when you come to work each day?
- What do you like most or least about working here?
- What keeps you working here?
- If you could change something about your job, what would that be?
- What would make your job more satisfying?
- How do you like to be recognised?
- What talents are not being used in your current role?
- What motivates (or demotivates) you?
- What can I do to best support you?
- What can I do more of / less of, as your manager?
- What might tempt you to leave?
- What would you like to learn here?

Closing the interview

To close the stay interview, summarise the key reasons the employee gave for staying or potentially leaving the organisation, and work with the employee to develop a stay plan.

Be sure to end on a positive note.

EXAMPLES OF CLOSING STATEMENTS INCLUDE:

Positive outcome example 1:

Thank you for your honesty. I will say back to you what I've heard, to make sure we are on the same page. Let's develop a plan to see more of what excites you at [Company Name] and less of what doesn't. I want this to continue to be a great place for you to work.

Positive outcome example 2:

I appreciate you sharing your thoughts. I will read to you the points I have written down, just to make sure I have understood correctly. I want you to know that it is important to me that you continue to love your time here.

Negative outcome example 1:

Thank you for being honest and sharing your experience. I am sorry it hasn't been as positive as it should be. I want you to know that I am committed to doing what I can to improve what you've mentioned. It is important to me, and the business, that you love coming to work each day, so we need to get back to that place together.

Negative outcome example 2:

I appreciate you being vulnerable and speaking honestly about your experience. It sounds like there is some room for improvement. Let's develop a plan together, to see what we can do to bring your work spark back. I want you to know that I take this seriously and that I will work on some options for what we have discussed.

Important: Always end on next steps e.g. "I will review this information and send you an email summarising the chat and some action points (for both me and you). I will book some time with you now for the end of next week, to review and we can go from there."

Stay interviews only matter if they are followed through on and actioned. As a leader, it is too easy to get busy, get distracted, forget, and fail to follow through. When this happens, it can have the opposite effect and reduce your team's trust in you.

About the Culture Equation

The Culture Equation finds passion in co-creating authentic culture and employee experiences with fast growing Scaleups. They have experience in developing high performing, high impact, healthy teams who can innovate their way through big problems and take intelligent risks in order to grow.

