

*For Immediate Release*

## **Beyond the Bonus: Five Ways to Engage and Retain Top Talent During Tough Times**

(NEW YORK, NY) It's been a tough year. Bonuses were lower than expected or were non-existent and next year may not be much better. The company's success depends on retaining a motivated workforce but how can you retain top talent and keep them focused on results without a big payday at the end of the year?

Research has shown that earnings and benefits have a combined 2% impact on job satisfaction and engagement, while job quality and workplace support have a combined 70% impact.

What does this mean for your company? "The research points to five practices a leader can use to retain and engage talent, especially when tough times make bonuses questionable," says Rick Lepsinger, President of OnPoint Consulting ([www.onpointconsultingllc.com](http://www.onpointconsultingllc.com)).

- **Create a sense of purpose.** Engagement and retention improves when people understand how they connect to the "Big Picture" and how they make a difference. "Feeling connected to the people you work with also helps create a sense of purpose," says Lepsinger.
- **Provide meaningful work.** Allowing people to do what they do best and make a significant contribution is key to engagement and retention. "Also providing opportunities to learn and grow," Lepsinger says, "is icing on the cake."
- **Solicit ideas.** Involvement in decisions gives people a sense of control in uncertain times, shows them their opinions matter, and improves decision acceptance.
- **Let people know where they stand.** Setting tough but realistic goals is motivating even in a tough environment. "Clear goals are only part of the equation" warns Lepsinger, "People need regular feedback so they know when they are on track and recognition when they achieve key milestones."
- **Enhance trust and communication.** Trust is built when leaders improve credibility by being candid, demonstrate reliability by ensuring their actions are consistent with business objectives and values, and are accessible. "The more people feel you are focused on them, rather than on yourself," says Lepsinger, "the more they trust you."

Not being able to give bonuses is a concern but following these five proven guidelines will help prevent your best people from leaving.

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