

TOOLKIT

Stay Interviews

One of the greatest business challenges the asset management industry faces in a competitive environment is retaining diverse talent. Engaging and keeping our best talent is key to a firm's success. Career conversations have been proven to increase engagement and reduce regrettable turnover.

This Tool Kit is offered to help firms within the global asset management industry develop or assess retention practices in order to encourage the advancement of a broad spectrum of employees within our industry. It can be customized to meet your firm's internal needs and resources, and includes several resources for consideration.

Goals:

- Open conversations about career trajectories
- Candid discussions around job satisfaction
- Frequent check-ins on future aspirations



WHY

Stay interviews can result in:

- Increased retention
- Advancement of diverse talent
- Enhanced leader/employee partnerships

HOW

Set the Tone

"In a stay interview, the leader has more influence than anyone else in the retention challenge." - Broadridge

- ☐ Project a learning and growth discussion.
- ☐ Offer honest feedback about career options.
- ☐ Create an environment where people love working.

Key Message Points

- ☐ You are a valued member of our team.
- ☐ We are committed to your long-term success.
- ☐ We want to help you build your career.
- ☐ We would like the opportunity to address any concerns.
- ☐ We want to do everything we can to help you be satisfied and productive.
- ☐ There is always an open door for communication.

Sample Questions

- ☐ What are your career goals and how can I support them?
- ☐ What is most energizing about your work?
- ☐ What aspect of your job do you like least/most?
- ☐ Do you feel recognized for your accomplishments?

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- ☐ Are we fully utilizing your talents?
- ☐ What is inhibiting your success?
- ☐ What can I do differently to best assist you?
- ☐ What professional talents of yours have not been recognized?
- ☐ Are you getting enough feedback?
- ☐ What will keep you here? What might entice you away?

Sources: DPNA member firms, including Broadridge.

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