

7 Signs Your Employees Are Poachable

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A recent survey by Manpower suggests that employers across the country are planning to increase their hiring during the second quarter of 2011. Are your employees poachable? Consider the



following:

1) Is employee morale down?

If so, it may not be long before the word is out. With the use of social media growing exponentially, there are more ways than ever before for recruiters to learn if employees are fed up with their companies and ready to tip toe out the door. You want to know if your employees are unhappy before your competitors do. Don't wait until they are broadcasting their discontent on social networks. If you are unclear about how your employees feel, conduct an internal survey to measure morale before it's too late.

2) Is upheaval shaking up your industry?

Employees working in industries that are facing increased regulation, an onslaught of mergers or uncertainty about tomorrow's profitability are more apt to want to leave to find a more stable environment. If your industry is in transition, don't leave your employees guessing about what's going on. Be open and honest. Employees who feel

like they are being kept in the know feel more loyalty to their companies and are less likely to bolt for the door when turbulence is afoot.

3) Are you experiencing turnover at the top?

CEO turnover is higher than it's ever been. Unfortunately, unrest in the upper levels of management can cause a chain reaction of defections. Employees may either want to follow their boss out the door or may feel that a new manager is chasing them away. Before making changes at the top, consider how managers closest to the CEO will respond. Will they likely be relieved or more willing to leave? Conversely, involve top managers in the decision-making process to replace their leader.

4) Are your employees are well trained and/or specialized?

Having the best of the best employees is a blessing and a curse. A popular exchange rounding the internet these days between a fictitious CFO and CEO reads as follows: "CFO to CEO: What if we train our employees and they leave us? CEO to CFO: What if we don't and they stay?" The fact is, employees with highly specialized expertise are probably the most poachable of all. Your competitors will be pleased to find talent with fine-tuned skills and low-learning curves, and they may believe such employees are well worth the risk of litigation. If you're investing heavily in training, invest equally in retention by rewarding employees. But, don't focus solely on money as a motivator. Provide personalized options. Some employees might choose a flexible work schedule over a plump paycheck and these employees are worth being catered to.

5) Is your competition moving in?

If your competitor has opened a new office in one of your territories, they are probably making a beeline for your back door. It's cheaper to poach your talent than to fly in candidates from across the country. Now is an optimal time to let your employees know that you care.

6) Are you in the professional services industry?

Employees who embody the product are prime candidates for poaching because they often have clients that are willing to come along for the ride, exponentially boosting their value. Remember that your client list may qualify for trade secret protection, and of course, you should protect your company with suitable restrictive covenants. But the best prevention is to keep your employees happy.

7) Are you sharing the bounty?

During the recent economic downturn, many employers were forced to tighten their belts. In turn, employees were asked to make sacrifices. Many employees responded favorably because they were grateful to have a job, and putting in a few extra hours or foregoing an annual raise was viewed as a reasonable sacrifice to remain employed in a difficult economy. But as the economy rebounds, employees are taking notice. As your profits increase, are you sharing the bounty with employees? As noted above, this does not always mean paying employees a bonus or giving them a raise. Consider offering employees special training opportunities. Ambitious employees are always looking to improve themselves. Are you providing them with training opportunities to expand and sharpen their existing skillsets?

In this environment where many employees are looking for a change and recruiters are happy to oblige their wishes, noncompetes are not optional. When used in conjunction with competitive intelligence and retention techniques, you can have a comprehensive strategy to fend-off intruders from absconding with your valuable talent, trade secrets and clients during these precarious times. Let your employees know you care, and cater to their interests. But of course, some employees may choose to join a competitor. For these departures, it is important to be prepared with a plan of action.

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