

## **Benefit Facts Article - April 6, 2011**

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### **Employees Looking For Long Term Relationships with Employers**

Uncertainty in the economy has changed the way Canadians are looking at their jobs, according to a study by Towers Watson, a global professional services company. In the past, the survey indicated that Canadians viewed themselves as "free agents", switching from employers on a regular basis. These days, Canadians are looking for enduring relationships with employers, seeking to work for just one or two companies over a lifetime.

According to Towers Watson, almost 8 out of 10 employees (77%) indicated they wanted to remain with their current employer for the long term, with 43 per cent saying they wanted to work for the same company for their entire career, and 34 per cent wanted to work for no more than two or three companies.

The move towards long term loyalty should be welcomed by employers, however employees expect that employers will reciprocate their loyalty. The key concern of employees is the availability of learning and development opportunities. Employees are looking for their employers to be partners in their development and in fact, according to the study, career opportunity is the number one reason to remain working for an employer. The potential to grow within an organization is also one of the top reasons to join a company, along with pay, vacation and health benefits.

Knowing what employees want from their employers can assist you in enticing the best people to join your business, and help you to ensure that your current employees remain with the company.

Other tips to help keep employees with your company are:

- \* **Listen to employee concerns** - keeping an open dialogue gives them a stake in the business's success.
- \* **Share your vision** - discuss long-term plans and how the employees fit into your plans.
- \* **Get to know your employees** - learn what motivates them.
- \* **Invest in training** - support your employees with growth opportunities.
- \* **Pay your employees what they're worth** - not getting paid fairly is a major reason employees seek other jobs.