



# Alternative Growth

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P/Strada, LLC

To Think. To Plan. To Win.

## Research Reveals The Real Reason People Switch Jobs

Most of us think that employees leave the job because they do not like their boss, or maybe they aren't being paid enough. The data is in and you aren't going to believe what it tells us.

### The Data Reveals Why People Leave Their Job

No one wants to be stuck in a dead end job for the rest of their lives. Employees that do not feel like there is any room for advancement in their current job will go in search of new employment.



One survey was conducted interviewing 10,000 people. Of those individuals:

- 45% said they left because of concern of lack of advancement opportunities
- 41% said they were unhappy with the leadership of senior management
- 36% said they were not happy with the work culture or environment
- 34% said they were unsatisfied with how they were compensated and benefits they received
- 34% said that they were not happy with the lack of recognition for the work they put in

*Continued on page two – Switch Jobs*

## The Latest And (Maybe) Greatest New Company Benefit

Student debt is painful for college graduates today. They are unable to begin saving toward their 401K, start a family, or even buy a house due to their mountain of student loan debt.

In fact, the debt amounts are so high for these grads that approximately 40% of them are in default on their loans. In one word, this is a PROBLEM.

However, the issue could potentially be remedied by making student debt payoff a benefit offered by your company.



### 5 reasons to add this benefit to your package:

1. **Top Talent** – If you help college graduates pay off what they owe, then you'll most likely attract the best-of-the-best. These promising candidates quite possibly could be facing a large debt amount. If you help them pay their loans off, then they will be more likely to accept your position over another company.
2. **Innovative Concept** – The idea to add student debt pay off to a benefits package is, currently, considered to be more cutting edge, different and new. Try and be innovative with your benefits package! You'll attract and secure better candidates.
3. **Recruitment Tool** – Provide a little inspiration by offering this benefit in the recruitment phase. If you use the student debt payoff as a reason to work for you, then you'll quite possibly grab more attention from job seekers.

*Continued on page two – Company Benefit*

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# One Minute Ideas



Patrice Manuel, CEO/Senior Principal of P/Strada, LLC

## Don't Be Afraid To Say 'No'

**You can't do everything.** At times you get so bogged down with daily activities that it is simply impossible to take on another project. How can you say no diplomatically?

**Sometimes you can't.** The project may have a high priority and have to be completed. Take a look at your other projects and see if any can be delegated or temporarily set aside. You may have some projects ahead of schedule and can afford to postpone them or some that are just not as important. Talk with your boss to see if he/she has any suggestions on which projects can be postponed or delegated to someone else in the company.

**Reschedule.** The new project may not be a high-priority but one that can wait for a more appropriate time. Or, maybe the project can be done more effectively by another team member.

**When you say no to an assignment,** show how it will inhibit completion of higher priority projects and suggest alternate solutions. ♦



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Continued from page one – **Switch Jobs**

### **How Can The Data Help You?**

Given these statistics, you can use the information to reduce the number of employees that you lose in your business. When you take the data you have been given and firm up those areas that are lacking, you will have happier employees that stay with you longer.

### **Create a Place For Advancement**

Not having the ability to advance in the job is the number one reason people said they left the job. It is up to you to give your employees a chance to advance in their career.

When you are selling the career advancement opportunities to your team, make sure that you share with them how they can use this advancement for future career in the company.

### **Be a Strong Senior Manager**

You cannot ignore that the second biggest reason people left their jobs is due to their dissatisfaction with the senior



management. It is up to you to become the type of leader that people are willing to follow.

Often times, your leadership is not the problem, as much as it is a lack of relationships. Talk directly to your employees often. Create a communication loop that allows them to provide feedback to you and vice versa.

It is wise to use the information you are given to focus on weak areas in your company in order to retain more employees. ♦

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Continued from page one – **Company Benefit**

- 4. Slow to Implement** – A company's slow pace in adding this benefit is a major flaw. Don't let that be your story. Implement it already! Please don't drag your feet. Start now and stand out to those seeking employment.
- 5. Be Different** – I know this benefit is a little 'new' feeling. However, don't be the last one around to make it happen! Choose to be different, fresh and original. You'll hire more talented employees and help those grads along the way. Win-win!

Student debt is extreme these days. Job seekers would be fascinated by an offer to help them pay down college debt and also have a new job.

*What are you waiting for?* Get a jump start on your program and make a difference in the lives of your recently graduated employees. ♦

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