LIGHTHOUSE

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HOW DO YOU RETAIN A HIGH-POTENTIAL EMPLOYEE?

We refer to them as HIPOs, or High Potential key employees. They are scarce in organisations (the estimated number is only 3 - 5%), but account for as much as 25% of the results obtained (Chamorro-Premuzic, Adler and Kaizer, 2017).

Companies are outdoing themselves with ideas on how to find and recruit the best professionals in the market. However, this is not the only challenge - you still need to know how to recognise a high-potential employee and how to keep them in the organisation.

HOW TO RECOGNISE A HIPO?

77% of high-potential employees felt that being recognised as a HIPO was important to them. Formalising the talent identification process and informing HIPOs of their status reduces the likelihood of them seeking new employment (Campbell and Smith, 2014).

The four main factors that distinguish a high-potential employee (Ready, Conger and Hill, 2010) are:

- Striving for excellence. High-potential employees do not only achieve great results, but also continue to develop and maximise their focus on their next goals.
- The ability to learn instantly combined with the ability to apply this to business practice. The combination of these two ingredients allows quick achievement of goals in the organisation.
- Resourcefulness. It means seeking the best solutions, adopting a broader perspective, taking on challenges combined with appropriate risk assessment.
- The ability to respond appropriately. A high-potential employee is not one who makes no mistakes! Instead, they know how to respond in a crisis situation.

Wondering what to do to keep a key employee on your team? As part of the EAP Program, you can benefit from managerial support.



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HOW TO RETAIN A HIPO?

Here are some tips to help you retain a high-potential employee:

- **Set goals together**, **clearly define expectations**. It is important that the employee knows exactly what success means for the team and the organisation as a whole. Combining business and professional goals motivates and builds commitment.
- · Give feedback. A high-potential employee needs it too! Positive feedback will help them gain momentum.
- Support their growth. Ask yourself, what does your employee need to grow? Remember that they learn quickly and can translate the knowledge they gain into specific business action. It is worth thinking about different options training, course, coaching, mentoring, etc.
- Instead of delegating tasks, bring in the problem. High-potential employees need challenges and autonomy to act. You, on the other hand, need a fresh perspective and an employee who really knows what they are doing and why they are doing it. It is a win-win situation.
- Provide challenges, avoid micromanagement. A HIPO needs your trust to be able to act. Remember, a high-potential employee has the skills to manage a crisis situation. Checking their every step and giving detailed instructions can be daunting.

Get inspired!

- Article Harvard Business Review: What Science Says About Identifying High-Potential Employees
- Article Harvard Business Review: Are you a High Potential?

Remember that you can benefit from psychological and/or managerial support as part of the EAP24 Program!



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