

URL: <https://stvp.stanford.edu/blog/videos/retaining-good-people>

Dan Springer, CEO of Responsys, suggests strategies to retain good people. Springer suggests that the most important strategy is to help team members feel excited about their career path, whatever that might be. In addition, Springer has found that smaller rewards throughout the year for excellent work have a large effect in helping employees feel appreciated and want to stay with the company.



## Transcript

What are some of your strategies to retaining good people? So, it's really embarrassing.. I had a staff meeting this morning where our head of HR was just listing the voluntary and involuntary turnover we've had in the last two years.. And I found myself defending our company's performance and saying, "You know in our industry, turnover is a lot higher." I try to make ourselves feel better about the fact that we had too much involuntary turnover relative to what I thought we should achieve.. I'm not sure we're doing a great job at it after this meeting I had this morning.. But let me tell you the kind of things we try to do.. Particularly difficult in this market in Silicon Valley right now, where there's so many exciting things happening and there's so much demand for quality people.. The biggest thing is making people feel excited about their careers.. And so, we spend a lot of time - although clearly not as successful as we should be - trying to say, "Here is your path.. You're coming into this job and here's that what you can look and see as a career here." For some people, it's about progression through co-managerial ranks.. For some people, it's getting to work on new things..

So, we have a lot of people in the engineering discipline that they don't want to be a software engineer.. Manager, they don't want to be a VP or tycoon, they want to be a builder of really exciting products.. So for them, it's about saying, "Here's the road map of why we're going to be the most interesting company in the on-demand software space." You shouldn't want to go to Salesforce.com.. You should be at Responsys because you're going to have the most interesting work.. But that combination of, "Here's your future task and here's your future career growth," is probably the single biggest thing that we do.. The second thing, as it's related to compensation, but it's not really compensation, it's about what people called, "Theatta boy's." In the HR world, people will all say, "If you just pat people on the back and give them a ten-dollar Starbucks card that can mean as much as a ten thousand dollar-bonus at the end of the year." I've always been really cynical on that.. Nah, I don't buy it.. I'd rather have the \$10,000 than the \$10 Starbucks card.. But I will tell you, we have seen incredible - that a year-and-a-half ago, we created a plan where each department got a budget for - more like \$500 gift certificate, but still not thousands and thousands of dollars.. When people are doing a great job and are appreciated for doing something specifically, their managers are coming and give them these gift certificates or whatever they are..

And it is unbelievable how much it means to people to know that the work that they're doing is really realized and valued.. So, I would say, those are probably the two biggest things.. Yet all the obvious things you got to understand compensation.. You got to stay within some band, et cetera, but I really think it's about showing people career path and showing that appreciation for what they do on a daily basis...