

Understanding the Role of Exit Interviews Compared to Stay Interviews

The challenge and solution to effectively implement employee feedback tools to improve retention and engagement.

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About Us

Work Institute helps organizations lower employee turnover and increase retention to become better places to work by identifying strengths and opportunities for employers to improve workplace conditions.

How we do it:

- Conduct employee interviews and surveys to collect the Voice of the Employee
- Assist in understanding and analyzing employee feedback
- Develop and execute necessary changes to improve retention

Executive Summary

Leaders are continually pressured to improve employee retention. As pressure intensifies, leaders increasingly realize the value of employee feedback to understand what employees want, what they don't want, and what can be improved to inform effective engagement and retention strategies.

Unfortunately, the urgency to solve for employee turnover rushes leaders to implement and collect employee feedback initiatives without considering the specific objectives and outcomes that each tool is uniquely designed to deliver.

This confusion is particularly true when implementing Exit Interviews and Stay Interviews.

It is easy to assume that Stay and Exit Interviews are opposites, interchangeable, proactive & reactive, or unnecessary altogether - all of which are misguided.

Exit and Stay Interviews are not created equal.

They are different sides of the same coin, understanding why some people leave and why some people stay produces a robust picture of how to improve retention.

A woman with long dark hair and glasses is shown from the chest up, wearing a white shirt. She is looking down and writing in a notebook with a pen. The background is a solid blue color. Two vertical teal lines are positioned above and below the text.

The reasons
employees stay at
an organization
are different than
the reasons they
leave.

Exit Interviews and Stay Interviews are Not Equals and Not Opposites

Exit interviews and stay interviews are often seen as opposites, as proactive versus reactive, or as interchangeable, all of which are untrue. Several articles have even promoted the idea that exit interviews can be replaced with stay interviews, and vice versa.

Further complicating the correct application, stay interviews can be defined as either internal stay interviews or as external stay interviews, each of which has an appropriate and effective use as part of an engagement and retention strategy.

It's important to understand that with these misconceptions, many leaders dismiss the unique purpose and unique value that each feedback mechanism can add to their employee engagement and retention strategies.



Exit Interviews and Stay Interviews each have specific roles, at specific stages of employment, in a Voice of the Employee feedback strategy and add unique insights to inform retention strategies.

Furthermore, there are two distinct iterations of Stay Interviews; internally conducted by a supervisor or coworker, and externally conducted by an unbiased third party.



Solution: Implement Exit Interviews & Stay Interviews as an overall Voice of the Employee Strategy



Organizations should request employee feedback at each stage of employment and at multiple points throughout the year to obtain data on workplace conditions that inform engagement and retention strategies.

Aside from an annual engagement survey, feedback from employees could be requested at various stages of employment to improve organizational policies and procedures that would potentially lead to increased engagement and retention.

These stages include offer declines, onboarding, tenured employees, former employees and targeted groups of employees.

Defining Exit Interviews & Stay Interviews

As we explore the different objectives, benefits, and use cases for Exit Interviews and types of Stay Interviews, it's important to start with a clear definition of each of these employee feedback mechanisms.

Exit Interviews

Exit Interviews are conducted by an outside vendor with former employees, in an effort to understand why employees leave the organization and to understand the root causes of employee turnover. When conducted in this manner, Exit Interview data is systematically collected and uncovers insights to inform interventions and improve retention.

Exit Interviews are routinely conducted ineffectively as internal one-on-one interviews or surveys between human resources and the employee before the employee leaves the organization.

Internally conducted Exit Interviews might cause an employee to avoid telling the truth in an interview, meeting, or survey because the employee may not want to disappoint the manager, rock the boat, or burn a bridge. If an organization conducts Exit Interviews in a manner as routinely defined, they likely will not know what changes are necessary to improve retention.

It is critical for leaders to understand the definition, the objectives, and the benefits of each employee feedback mechanism.

External Stay Interviews

External Stay Interviews are one-on-one interviews conducted with current employees by an outside party to understand the employees' intent to stay or leave the organization and why.

External Stay Interview data is systematically collected and used to predict and prevent turnover amongst targeted employee segments when paired with appropriate analytics. They are commonly used to assess intents of groups of employees who may be at higher risk of turnover or who are of higher-value to the company. These segments of employees could include top talent employees, high-potential employees, those employees in succession plans or highly-skilled technical workers.

Internal Stay Interviews

Internal stay interviews are conducted between a manager and their employee. The intent is to create meaningful dialogue between manager and employee to uncover issues that could cause an employee to exit the organization. The content of the interview varies by employee, but often tends to identify development desires from the employee related to where they want to go in their job or career.

Internal Stay Interviews (continued)

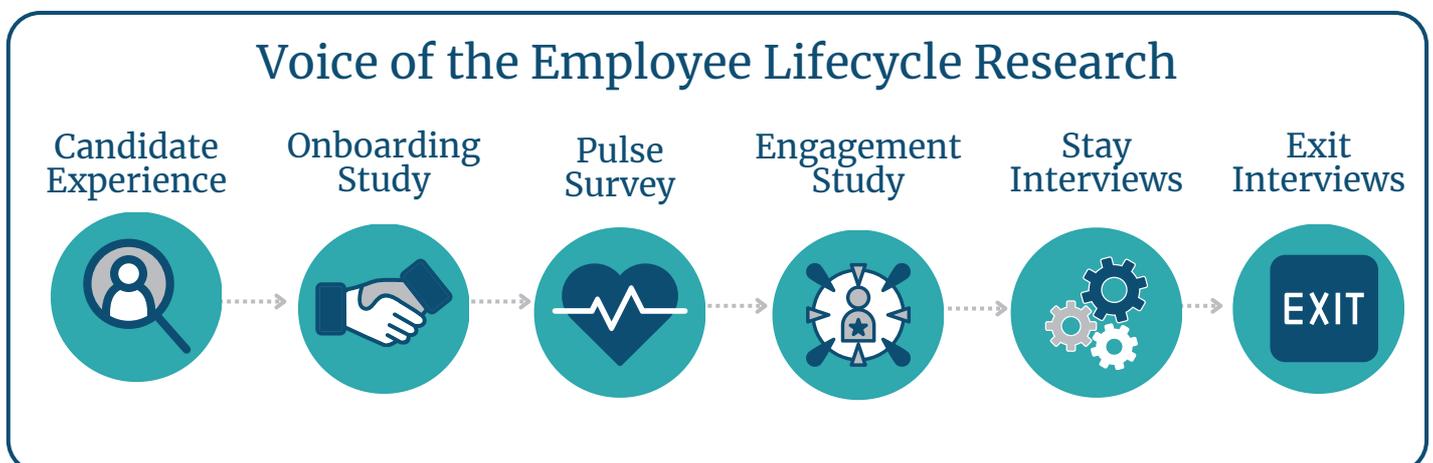
Significant value can be gained from an internal Stay Interview, but it requires trust between the manager and the employee to reveal true concerns related to retention.

Because of the emotionality of the working relationship, it can be difficult to obtain truly objective reports from your employees if information is collected by members of your organization. The relationship between an employee and a supervisor can impact reactions to the work environment positively or negatively without revealing the most accurate and authentic information.

For this reason, internal Stay Interviews have limited application and many organizations seek to engage an outside third-party to conduct Stay Interviews to more consistently identify risk factors related to retention.

Exit & Stay Interviews in the Voice of the Employee Lifecycle Research

Voice of the Employee is defined as the opportunity for employees to express concerns about policies in the workplace and offer ideas about how to improve conditions in the workplace - allowing organizations to intervene to increase retention.



Exit and Stay Interviews should focus on asking open-ended questions about the key conditions that impact engagement and retention, individual career development, and intent to stay with the organization.

To effectively implement the Voice of the Employee, organizations must meet three criteria:

1. Provide structured channels for employee feedback
2. Create a culture of acceptance for feedback
3. Demonstrate the feedback influences organizational changes and improvements

Exit Interview Purpose, Objectives, and Benefits

The Purpose:

The purpose of Exit Interviews is to provide insights into why employees left the organization, understand the primary reason for leaving with details about their overall experience to help inform targeted interventions to increase engagement and increase retention.

The Objectives:

The overall objective of conducting Exit Interviews is to provide insight into why employees left the organization and understand the primary reason for leaving with details about their overall experience to help inform targeted interventions to increase engagement and retention.



The Benefits:

Exit Interviews provide organizations multiple benefits as a core element of the Voice of the Employee research strategy that includes foundational research tools.

-  Improve Engagement
-  Increase Contribution
-  Increase Retention
-  Increase Growth
-  Increase Productivity
-  Increase Profitability



63%

of Reasons for Leaving
changed when Exit
Interviews were conducted by
an unbiased external partner
after the employee exits.

External Stay Interviews Purpose, Objectives, & Benefits

The Purpose:

The purpose of external Stay Interviews is to provide insights into the intents of employees to stay or leave with details to help inform targeted interventions to decrease turnover and increase retention.

The Objectives:

Employees stay at organizations for different reasons than they leave. Because nearly every company is unique, it is recommended that companies seek to understand how long they plan to stay at the company, and why, to build the most effective Voice of the Employee research and retention strategy.



Identify segments of employees who intend to leave



Understand why employees intend to leave



Discover when employees intend to leave



Predict turnover amongst employee segments



Develop targeted strategies to retain employees



Proactively reduce employee turnover

The Benefits:

- 1 Independent Party**
Outside party conducts interviews to remove bias and ensure quality
- 2 Qualitative Interviews**
Open-ended interview questions ask "why" and double probe
- 3 Quantitative Results**
Code responses to a system to quantify and analyze results at a large scale



Ask the question "why?" to capture the Voice of the Employee and deliver accurate reasons for employee attitudes and actionable findings

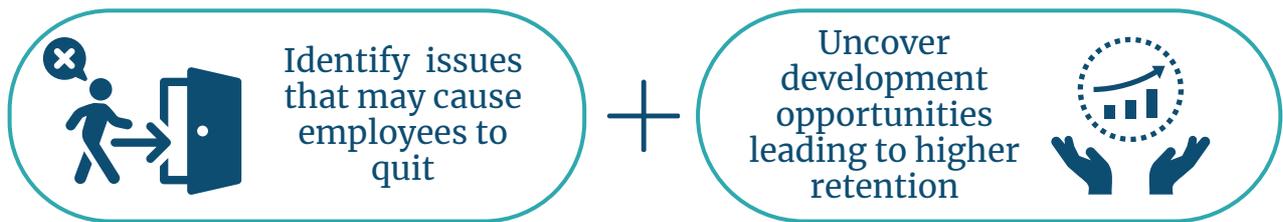
Internal Stay Interviews

Purpose, Objectives, & Benefits

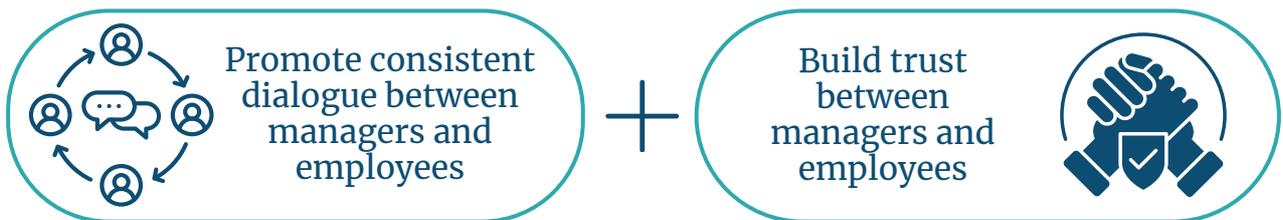
The Purpose:

Internal Stay Interviews create meaningful dialogue between managers and employees to uncover issues that could cause an employee to leave. They also provide an opportunity to intervene to prevent turnover.

The Objectives:



The Benefits:



It is essential to understand the clear purpose, objectives, and benefits of employee feedback mechanisms, including Exit Interviews and Stay Interviews. Exit Interviews and Stay Interviews each have a specific purpose and inform specific engagement and retention strategies.

Organizations can not effectively substitute Exit Interviews for Stay Interviews, or Stay Interviews for Exit Interviews. Furthermore, it is critical to avoid substituting internal Stay Interviews for external Stay Interviews, as they each serve a unique purpose and add unique value to retention plans.

The insights gained from each employee feedback mechanism may be used to inform specific action plans to help keep employees with the organization as part of a successful retention strategy.

