



Keep Top-Notch Talent

The multifamily manager's checklist for retaining the best and brightest employees

Multifamily employees are the lifeblood of the industry, and losing someone on your team can be costly. But not all employees are created equal, and it's the top performers that drive your success. The problem is these coveted employees are the most likely to leave if they are not treated well. Whether you're a seasoned multifamily leader or just starting out, this checklist will help you create an environment that inspires employees and builds loyalty.

EMPLOYEE RETENTION CHECKLIST

Don't let your shining stars slip away. Follow this guide to create a winning employee retention strategy.

✓ **Build effective onboarding programs**

Effective onboarding plans communicate job expectations, provide necessary training, and create a sense of belonging — ultimately setting employees up for success.

✓ **Create a positive environment**

A positive company culture and supportive management team provide your staff with a work-life balance that drives job satisfaction and loyalty.

✓ **Empower your employees**

Most people want to feel that their perspective is valued and that they are empowered to make a difference. To retain good employees, give them the ability to make appropriate decisions and take ownership of their work.

✓ **Offer career advancement**

Employees at all levels want opportunities to grow. Make sure to create career paths for each role in your organization, along with details on what skills are needed to advance.

✓ **Provide ongoing professional development**

Top talent craves opportunities to learn and grow. Provide ongoing professional development, including training courses, industry conferences, and mentorship programs.

✓ **Show genuine appreciation**

When your employees do a good job, it's important to celebrate their success. Offering genuine appreciation will show them that their contribution is valued.

✓ **Ask for honest feedback**

Your team wants to feel like their voices are heard. Make sure that you regularly solicit feedback from your employees and take their perspectives seriously.

✓ **Give frequent feedback**

Employees want to know where they stand, particularly high-performers. Feeling like no one notices or cares how they perform is a big reason many employees move on.

✓ **Offer competitive compensation**

This is a no-brainer, but it's important to offer salaries and benefits that are competitive for the multifamily industry and local area. Consider benefits that include paid time off, full medical coverage, and services to support an employee's mental and physical well-being.

✓ **Support employee credentialing**

Credentialed employees tend to perform better and stay longer. By helping employees earn their credentials, you are investing in the long-term success of your team — and your business.



✓ **Reward top performers**

Performance incentives can motivate employees and drive desired behavior. Plus, rewarding top employees can encourage others to strive for excellence.

Retaining your all-star team is an ongoing effort, but understanding employees' needs, providing opportunities for growth, and rewarding performance are all investments that pay dividends.

Need more talent retention tools?

Talk to our multifamily experts today!

