How to Keep Gen X Employees from Leaving Your Company

Strategies for keeping valued Gen X employees engaged in your business.

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Employees in Generation X (those born between 1965-1981), have spent decades cultivating necessary skills in their industries. Many feel it’s time they should advance in their careers, however, recent research from consulting firm DDI shows 66 percent of top talent in this age group say they’ve received only one promotion, or no promotion, in the last five years.

With Gen X often not seeing the perks for loyalty to businesses or dedication to industries, you may soon have an employee turnover issue on your hands. But keeping Gen X employees from leaving your small business doesn’t have to be difficult. Here are some ways to keep the often-overlooked generation before it becomes a problem.

Reward loyalty and skill

A report just released this year by Metlife found that compared to other age groups, Gen X has the lowest job satisfaction. It makes sense given that Gen Xers are rewarded less for their hard work. According to the DDI research, business leaders in this demographic were promoted significantly less for going the extra mile. Gen X staff members averaged 1.2 promotions in five years. Millennials and

Baby Boomers averaged 1.6 and 1.4 promotions respectively.

Because of Gen X employee longevity and loyalty, it's important to keep them on board. They hold important organizational knowledge. Don't be the boss who takes this for granted come promotion time. At the very least, help employees by rewarding and praising their loyalty. You should never promote someone with a poor skillset just because they're loyal. But that shouldn't be a problem if your Gen X employees are top performers, do good work, and are competitive with other age groups. The DDI research shows typical Gen Xers are just as "confident in their digital leadership skills" as millennials. They pick up new skills easily. And, they're more likely to rate themselves highly efficient in leading virtual teams than millennials.

Employee satisfaction isn't just about promotion. It's about a healthier, happier work environment. Business owners can encourage greater work-life balance by giving current employees more flexible schedules, longer vacation times, and short break times throughout the day. Provide strong health care coverage. Consider offering team building activities and tuition reimbursement programs.

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Promote Gen X to collaborate in the office

According to the data, only half of Gen X employees feel empowered at work and 64 percent feel engaged, compared to 71 percent of Baby Boomers. Your company won't thrive if your employees aren't doing so too.

Encouraging collaboration in your company culture may be the key. Employee engagement leads to more innovative ideas and potentially faster solutions. And, Gen Xers may be the ones to

lead the charge. A majority (69 percent) of Gen X leaders said they're effective in collaborative situations. 68 percent rated themselves as highly effective in empathy.

Creating more opportunities for collaboration lets Gen X team members play to their strengths. It increases their sense of ownership. It helps them feel both empowered and engaged at work. Gen Xers can play an important role in dismantling silos in an organization and helping others work together for better results.

Invest in professional development

Gen X employees are eager for more chances for professional development. Only 37 percent of Gen X employees said they're looking outside their current company for advancement opportunities, but 80 percent expressed interest in external development and coaching.

Offering more professional growth opportunities results in happy employees. It gives them space to feel more engaged and empowered at work. Consider having a per person budget for external training. You may find it will help employees stay, as well as grow your team's talent.

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Update hiring and promotion practices

When hiring and promoting, it is important to make sure you pick the right people for new jobs. But, be sure to not overlook the talent already in your organization.

With new technology practices and smarter data to help make decisions, the days of relying on your gut feeling to hire new employees are over. Update hiring practices to include data

and increase objectivity. It can take the form of using leadership and skills assessments. This can help overlooked employees get fair consideration for promotions.

Though there may not be a Gen X retention problem right now, recent data suggests there soon may be one. Make employee happiness a priority. Avoid turnover problems before they ever start with these ideas to keep Gen X employees engaged and advancing in the workplace.

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