

2024

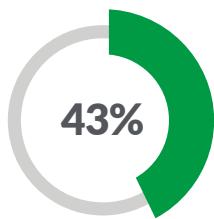
Threats to On-Site Employee Retention

The Swift Bunny Index, a benchmark that multifamily employers can use to gauge sentiment among industry employees, identifies factors that impact employee retention. Here are top risks to on-site employee satisfaction and retention and recommended actions for leaders.

COMPENSATION CONCERNS



do not agree that compensation is fair



are not motivated by performance incentives

Recommended Action

Consider initiating a salary survey to ensure the company offers a competitive wage. Examine salaries, wages, bonuses, and benefits for a complete picture. Consider a market-based pay structure to best reflect the costs of living in your various markets. Continually educate associates on the value of your benefits and perks.

PROFESSIONAL DEVELOPMENT



Nearly 1/3 do not have a clear understanding of their career or promotion path



1/3 do not agree that employees are notified of all advancement opportunities

Recommended Action

Many employees perceive that hiring supervisors already know who they want to hire or promote and therefore don't share existing opportunities with all. Combat this perception with defined procedures for socializing open positions. Require supervisors to discuss professional development regularly with individual contributors.

SOURCE

2024 Employee Engagement Risk Report, Swift Bunny



Improve satisfaction, retention, and results across your entire multifamily portfolio with Swift Bunny's people performance solutions. Schedule a discovery session today.

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