

# 5 strategies

## TO COUNTERACT RISING EMPLOYEE TURNOVER IN SINGAPORE

### 1 ENCOURAGE FLEXIBILITY

Flexibility also means using technology as a tool for work. Applying artificial intelligence, machine learning, and automation in the banking process can carry you to the top of the industry.

### 2 BONDING WITH EMPLOYEES

Try having team lunches, group volunteer projects, and excursions to tighten the bond outside work. Celebrating your employee's major milestone, like a new house or marriage, can also help your relationship become better.

### 3 RECOGNITION AND REWARDS SYSTEMS

Remember to say "thank you" to your employees whenever they go extra miles, whether it's a gift card, an extra day off or an email sent sincerely. When showing them your appreciation, tell them how their hard work assists the organization.

### 4 COMMUNICATION AND FEEDBACK

Provide digital spaces that allow them to come together and solve issues easily without having management in the middle all the time.

Regularly interacting, and being clear about the company's retention efforts, and developing open lines of communication

### 5 HEALTH AND WELLNESS OFFERINGS

It is essential to have a comprehensive health plan to take care of the overall wellness of your workers. Keeping them fit physically, mentally and financially is one key factor to retain your human resources.