HOW TO MOTIVATE THE STARS?

A qualitative study on how to retain high potential employees

Lisa Fritsch

Essay/Thesis:	30 hp
Program and/or course:	Master's Program in Strategic HRM & Labour Relations
Level:	Second Cycle
Semester/year:	Spring/2018
Supervisors:	Marissa Ekdahl & Freddy Hällsten
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Abstract

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Purpose: The purpose of this research is to examine the factors that make high potential employees motivated and satisfied in their working life. The aim is to investigate these factors so that companies can retain high potential employees, in order to stay competitive in the constantly changing business environment.

Theory: This research is based on theories in the fields of Retention Management, Job Satisfaction and Employee Motivation. Several prominent theories within the fields have been used in order to cover different perspectives, which are of value in answering the research question of this project.

Method: A qualitative approach has been used. The research has been conducted at an international company in the constructing industry, which in this research will be anonymous. Primary data have been gathered based on fifteen semi-structured interviews with employees. The participating respondents have all been identified by the company as high potential employees.

Result: Retention strategies such as non-financial benefits, training & development programs and a present and committed management are strategies that the company can execute in order to retain high potential employees. Response and recognition, independence and the ability to have influence in the company, as well as being given new challenges, have been identified as the most prominent requirements for job satisfaction and motivation. Moreover are their differences in the extent of needs between high potential employees depending on employment time and profession level.

Foreword

Writing my master thesis has been a very demanding and challenging process, which has required a lot of work. Furthermore, there have been several people involved in the process that have been highly valuable and made this thesis achievable.

First of all I would like to address a special thanks to my main supervisor Marissa Ekdahl who has guided me during the writing process. Thank you for your support, engagement and valuable academic contributions. You have been my guiding light. I would also like address a thanks to my second supervisor Freddy Hällsten.

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Lisa Fritsch

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1. Introduction

This chapter will describe and discuss the background of this thesis. The aim is to elaborate and highlight the importance of the research project. After the introduction of the different research fields will the research question, case company, research problem and purpose be presented.

1.1 Background

Retaining employees can be stated as a crucial aspect for companies in order to be, as well as stay, competitive in a business landscape that is constantly changing (Cardy & Lengnick-Hall, 2011). Messmer (2000) says that the labour market is turning into "the job-seekers market", which therefore results in high competition of employees among companies. It can therefore be argued that companies need to investigate how to keep the employees they wish to retain. Retention management, which is one of the main research fields of this thesis, can, from a company perspective, be defined as process of encouraging employees to remain in a company for a long period of time (Bidisha & Mukulesh, 2013; 8). From an employee perspective, retention is an obligation to exchange and interact with a particular company on on-going basis (Bidisha & Mukulesh, 2013; 8). Human capital is an essential part of a company that wishes to stay competitive (Cardy & Lengnick-Hall, 2011). If employees are not retained within companies, this can be considered a threat, both in terms of efficiency and profit (Cardy & Lengnick-Hall, 2011).

Voluntary turnover has become an increasing issue among companies in today's working environment (Mitchell, Holtom & Lee, 2001). Not only does voluntary turnover impact the company financially, but is also very likely to affect the employee in the same way (Mitchell, Holtom & Lee, 2001). Kotzé and Roodt (2005) mention that there are two types of costs for a company when employees decide to voluntarily leave. These costs can be both visible, as well as hidden. The visible turnover costs are costs for leave capitalization, recruitment, temporary workers and relocation (Kotzé & Roodt (2005). The invisible costs refer to other dimensions such as loss of organisational knowledge, missed deadlines, work overload and increase of HR administration work. Retention of employees is therefore very important for companies' profitability (Kotzé & Roodt (2005).

Research has demonstrated that companies with sustainable and strong workforces have tendency to outperform their competitors (George, 2013). Moreover, in order to retain employees there is an increase in demand and intense competition among companies related to employee attraction and retention (Bidisha & Mukulesh, 2013). Hence, a strong and professional human capital provides a powerful competitive advantage, and so it is essential that companies take it into consideration (Tarique & Schuler, 2010).

Furthermore, George (2013) argues that if one employer sees strength and potential in an employee, another employer will most likely see the same. Research has been conducted that highlights the organisational aspects related to how to retain employees, however the research that has been conducted mainly focuses on the company characteristics that tend to results in employees leaving companies (George, 2013). Bryant and Allen (2013) even state that retention efforts tend to be based on the employers' gut instinct rather than support from previous research. It can therefore be argued that there is a lack of research investigating the business strategies that companies can execute in order to make the employees stay, and furthermore what factors that make employees retain and feel satisfied in their working life.

Voluntary turnover can be seen as a lack of job satisfaction that motivates an employee to terminate their employment. Job satisfaction is a psychological state of mind where an individual has positive perceptions and emotions concerning his or her working situation (Bidisha & Mukulesh, 2013). Companies today want to keep their employees satisfied. In other words, their aim is to keep job satisfaction as high as possible and job dissatisfaction to a minimum. Companies where a large proportion of the employees are unsatisfied by their job may suffer from a lack of competiveness.

Until recently, a common argument in terms of retention was that the reasons why employees leave a company are the same as those that attract them to the company in the first place (George, 2013). However, reasons for voluntary turnover have, in more recent research, been shown to be related to changes in the job itself, as well as changes in the company (George, 2013). Other reasons for voluntary turnover have also been connected to employees' personal circumstances such as changes in their family or the desire to of a change in career (Mitchell, Holtom & Lee, 2001).

Moreover, regarding to retention management has the concept of talent management, during the last few decades, become a very relevant topic within the human resources industry. Talent management can be described as an establishment of actions of on how companies evolve, maintain and engage employees within the business strategy (Garavan, Carbery & Rock, 2011). If companies wish to maintain and retain a strong human capital in order to be competitive, it's critical that they investigate how to retain the employees. An important start to this investigation is to explore what it is that causes strong human capital retention, in a company. This leads us into the research question of this thesis:

➢ **How to retain high potential employees?**

This research is established on an international company that operates within the construction industry. In this research will the company be anonymous and given the fictive name Construct. Construct has a strong integrated view in their business plan that human capital is a crucial factor for company's achievements and success. Moreover does Construct, as well as Cardy and Lengnick-Hall (2011) believe that the retention of most desirable employees, or a strong human capital, is a crucial aspect for companies in order to remain competitive in a business environment that is constantly changing. The definition of "desirable employees" or "strong human capital" in this thesis is based on an evaluation system that Construct uses in order to identify its highest performers. The system is used in order to evaluate the employees that have what Construct refers to as "potential". Potential among employees can be defined as the capacity to perform and develop better than they currently are (Finkelstein, Costanza & Goodwin, 2017). Construct uses the term "high potential" to refer to as a strong human capital. In other words, Construct believes that employees who have a strong capacity to perform and develop better than in the current stage are the ones that they wish to retain. High potential employees are considered as the ones that will move the company forward in terms of profit, success and therefore competitive advantage.

Thus, based on the assumption of that high potential employees are crucial for a company's success, this research will investigate how Construct can retain these high potential employees. In the next paragraphs of this chapter will a further presentation of the company, research problem and purpose be presented.

1.2 Company Description

Construct is one of the world's largest construction companies and was founded in 1887. The company operates within ten countries in Europe as well as in the United States. The company employs around 43 000 people, and the market share for the company's construction activities in Sweden is 7.5 per cent with around 10 000 employees.

This thesis has been conducted at the production department of the company in the western region of Sweden. The main focus has been on the production department and on white-collar employees. White-collar employees refer, in this thesis, to employees whose job entails, largely or entirely, mental work (Business Dictionary, 2018). The production department at Construct is in charge of constructing buildings, for different purposes, in the western region of Sweden.

As with the majority of all companies, Construct has developed a business plan where the core values and strategies are expressed. One of the areas of focus of the business strategy plan stresses the importance of the employees, and how essential the employees' well being is in terms of happiness, satisfaction and motivation. Since the business plan of Construct is an internal, confidential document will it not be displayed in this thesis. However, the strong value and the competitive advantage that the company sees in their employees is a pillar of this master thesis. The following paragraph will discuss the research problem and its purpose.

1.3 Research Problem

The research problem for this thesis focuses on the gap in previous studies where there is, as far as has been identified, a lack of qualitative research into retention, job satisfaction and motivation among high potential employees. The company Construct is used as case company for this research. Construct is an ideal case company for this research since it conducts business within the construction industry, where there is strong competition for the strongest human capital.

Construct states that due to the rough and constantly changing of business landscape it is essential for companies to retain employees, especially those employees that the company refers to as "high potential". Construct believes that the high potential human capital is one of the main keys to competitive advantage as hence a source for profit. In order to clarify the

meaning of high potential employees the definition that has been stated above is repeated: High Potential employees are employees with a strong capacity to perform and develop better than in the current stage (Finkelstein, Costanza & Goodwin, 2017).

The initial motivation for conducting the study within Construct was a request from the company's regional management group to investigate the issue. The request from the managerial group developed when the process of the business plan in 2017 was executed. The combination between the lack of research together with the company request therefore makes this research of value to investigate.

The company is, as been mentioned before, using an evaluation system in order to assess the potential of the employees. The evaluation system will in this research be the basis for identification of high potential employees, since they have important roles. Details regarding the evaluation system will be further discussed in the method section of this thesis. However, in order retain the high potential employees, is it important to investigate and explore what factors makes the high potential employees motivated and satisfied during their daily work. Since the company is exposed to a competitive environment, it is valuable to go into depth and discover, beyond what previous research has shown, what aspects make the job satisfaction and motivation of high potential employees as high as possible. These factors can be of further value to for the case company, as well as other companies, in order prevent high potential employees from leaving their employment. The motivational factors and job satisfaction aspects can then be set as guidelines for companies to update and develop successful retention strategies or policies, which is based on opinions, ideas and reflections from the high potential employees that have been a part of this research.

1.4 Purpose

The purpose of the study is to examine what factors that make the high potential employees within the production department at Construct motivated and satisfied in their everyday working life. The purpose is to investigate these factors so that companies can retain these employees in order to increase their competitiveness.

The intention of the study is to contribute to new research that highlights the collaboration between retention management and job satisfaction & motivation with a main focus on high potential employees. Moreover the purpose of this research is to provide the case company with further recommendations, which also can be of value for other purposes and real cases. In order to conduct this research has it been essential to investigate the theories within the relevant fields, in combination with a qualitative approach towards the empirical data collection. This research will also provide the case company Construct with concrete knowledge that can be used in their future human resource – and retention management

1.5 Disposition of Thesis

Drawing on the introduction, the thesis now continues by presenting the theoretical framework and previous research, which is essential in order to get a deeper knowledge regarding to the research fields. The following section then contain methodology, before the empirical findings are presented. The two last sections will then present the analysis and conclusions that can be drawn from this thesis.

2. Theoretical Framework to Understand Retention of High Potentials Employees

This chapter will address the theoretical framework that is of relevance for this research. The aim is to outline theories that are of value in answering the research question: How to retain high potential employees? The chosen theories can be considered to be prominent within the fields of retention management and job satisfaction & motivation.

The initial phase of this study was an identification of the main research fields determined and explored. Since there are a lack of prominent theories regarding retention management as well as job satisfaction & motivation among high potential employees, theories have been identified and selected which are neutral in their definitions of employees. In other words the chosen theories focused in this thesis are identified as high potential employees. The main research fields have been identified as:

➢ Retention Management
➢ Job Satisfaction & Motivation

The fields were identified based on the main research question of this study. A literature review over the field was conducted in order to explore main findings in previous research and to establish the theoretical framework. A review of the research field has also been of value in order to explore previous research regarding my research question. Essential to mention is that theories that have been constructed by other researchers may have had a specific intention and it is therefore important to keep in mind that these theories might be angled towards a certain perspective and a specific objective (Bryman & Bell, 2011). The review of the literature detected a distinct lack of research regarding my specific question. Hence, a review regarding the previous field was essential in order to obtain a good general understanding before the other stage of data collection began. The literature enabled me to understand data collection strategy that was to be executed.

Several theories within the research field have been chosen for this study. The theories are mainly based on previous research which refers to ordinary employees. In other words do they not focus on high potential employees. Moreover, there are several theories involved in

this research in order to enable an explorative approach with different perspectives. It can be stated that the fields of retention management and job satisfaction & motivation have been extensively studied which therefore also requires that different perspectives are taken into consideration in order to answer the research question for this thesis: How to retain high potential employees?

2.1 Retention Management

As the competition among companies to sell their products and services increases, the competition to recruit the most desirable employees does the same. Human capital can be said the main source for competitive advantage of companies (Bidisha & Mukulesh, 2013). Although the business environment is becoming more technology-driven, it is obvious that human resources that drive development and constant improvements to technology (Bidisha & Mukulesh, 2013). An extensive amount of research has been conducted that highlights the importance of retaining desired employees within companies. In order to get an overview of the research field, the following highlights the main findings on retention management.

There are distinctions to be made between employees' reasons to stay and employees' reasons for leaving a company (George, 2013). In other words, there are differences in the methods that companies use in order to retain employees and in order to prevent employee turnover (George, 2013). Retention strategies that companies execute are generally in line with developing the company so that employees want to stay (Cardy & Lengnick-Hall, 2011).

Cardy and Lengnick-Hall (2011) argue that actions that give positive results, such as increasing employee retention, may contribute to other effects and can be recognised as more positive than actions that refers to preventing negative outcomes, such as preventing voluntary turnover. Cardy and Lengnick-Hall (2011) have developed a model that they call the EE model. The EE model is based on the assumption that employees should be considered as internal customers within a company. Cardy and Lengnick-Hall (2011) have identified and discussed three different aspects contained in the model that they call "employee equity". Employee equity contributes to loyalty, satisfaction and hence retention among employees. These are named Value equity, Brand equity, and Retention equity.

Value equity is based on the assumption of importance of creating value for the employees in their presence and towards what they want in their employment. (Cardy & Lengnick-Hall,

2011). These value-bearing aspects do not have to be tangible, it can also be factors such as flexible time arrangements, hair salons and wellness programs. Brand equity, on the other hand, is based on more emotional factors and on the employees' personal beliefs regarding a company. Brand equity can be seen as developing a tie between the employees and the company in the same way that is companies try to do between them and their consumers. In order to achieve Brand equity it is important for a company, through employee recognition or special events, to convey a high ethical standard to employees. When an employee feels an emotional connection to the company, they are more likely keep working there (Cardy & Lengnick-Hall, 2011). The last aspect, which is named Retention equity, refers to the interrelationship between the company and the employee. Retention equity can be seen as a combination of Value equity and Brand equity and refers to the construction of value in the employees working life. This can be done in terms of rearrangements, HR-policies and practices, rather than developing strategies that focuses on creating values for the company as a whole.

Cardy & Lengnick-Hall (2011) state that these above-mentioned factors might differ from company to company in terms of employee retention. However, the authors stress that companies' retention strategies should be as personalised towards the employees as possible in order to reach the highest possible degree of effectiveness, such as high retention and low voluntary turnover.

Moreover, there are several main aspects that have been covered in terms of retention management. These aspects could be seen as main findings in previous research of retention management and highlight the strategies that companies could execute in order to improve employee retention. Bidisha & Mukulesh (2013) have in their research identified the main findings regards to retention strategies of companies. These are Compensation & Benefits, Training & Development and Management & Leadership. These strategies will be discussed further in this chapter.

2.1.1 Compensation & Benefits

Compensation can be defined as financial and non-financial repayment to employees as a response to an executed action (Johari et al., 2012).

Bryant and Allen (2013) argue that a low salary is one of the most common reasons why individuals choose to leave their job. When an employee leaves a company is it common that the individual seeks and takes vacancies at work places where their salary will be higher (Bryant & Allen, 2013). However, researchers have confirmed that compensations and benefits, of different kinds, are the most extensive practices in terms of retention management (Güngör, 2011).

It is essential to mention that compensations and benefits can take different forms and do not have be financial in terms of pay increases and bonus payments (Bryant & Allen, 2013). Other types of compensations and benefits can for instance be insurance, retirement benefits or flexible working hours (Bryant & Allen, 2013). Previous research have confirmed that employees' perception of support in terms of compensation, such as pay increases, also have shown to decrease voluntary turnover among employees (Bryant & Allen, 2013).

Gerhart, Minkoff and Olsen (1995) show that if an employee gets rewarded for an action, is that action more likely to be repeated which says a lot about the impact of compensations and benefits. Rewards, in different forms, can therefore be stated as a motivating factor for employees and therefore an effective retention strategy for companies (Gardner, Van Dyne & Pierce, 2004).

2.1.2 Training & Development

Training and development can be defined as the actions that are initiated by a company for the employees in order to improve their skills and experience (Johari et al., 2012). Research has been conducted which have shown that career development programs are useful tools for companies to keep employees loyal (Hytter, 2007). Since lack of skill advancement is a key reason for an employee to leave a company, are training and development crucial factors for retention management (Hay, 2002). Kotzé and Roodt (2005) argue that training and development is one of the most compelling retention factors in companies. Developing and training employees can also be considered as a process that is needed in order to help the

company achieve its broader goals (Johari et al., 2012). Elnaga and Imran (2013) state that training programs are a key in order to develop desired employees within a company and can also increase the motivation among them. The business environment can today be said to be full of uncertainties (Tai, 2006), training programs may therefor be an effective tool to help companies deal with the uncertainties and to prepare employees for an unpredictable future (Elnaga & Imran, 2013). Training and development also play an important role when it comes to the emotional well being of employees, this is a reason for why employees feel cornered and limited in roles where the perception of development and training is lacking (Kotzé & Roodt, 2007).

2.1.3 Management & Leadership

Das and Baruah (2013) argue that employees' relationships to managers play crucial roles in terms of the comfort and impression of a company. The leadership and management can therefore be said to be important factors to take into consideration for companies in terms of retention of employees. Previous researches have shown that sympathetic leadership can be a reason for an employee to stay within a company (Hytter, 2007). Leadership and management do also have very high level of influence within companies which means that it can influence companies in both positive and negative ways (Hytter, 2007). Some even argue "people leave managers, not companies" (Kotzé & Roodt 2005; 50).

Management strategies that succeed with making employees feel included and influential in the company have shown to be very effective in terms of retention. On the other hand has it been shown that manager's lack of engagement in an employee's career development has large impact in the employee's decision of leaving a company (Hay, 2002).

2.2 Employee Motivation & Satisfaction

Retention strategies through training & development, compensation & benefits and management & leadership have now been discussed. However, the next part of this chapter will discuss prominent theories of employee motivation and satisfaction. The chosen theories are considered to be the most prominent within the field of motivation and satisfaction.

Moreover, employee motivation can be considered to have high influence on an employee's willingness to remain at a company which therefore makes it essential to discuss.

2.2.1 Voluntary Turnover

If a company does not invest in their retention of employees then a direct effect may be increased voluntary turnover. Voluntary turnover can be defined as when employees leave a company even if there is an opportunity to stay (Preenen, De Pater, Van Vianen & Keijzer, 2011). It is therefore a highly relevant aspect to take into consideration when discussing retention management. Barnham (2005) has identified seven prominent reasons for voluntary turnover among employees. These are:

> ➢ Lack of match between expectation of the workplace and its outcome
> ➢ Lack of match between the individual and the job
> ➢ Lack of coaching and feedback
> ➢ Lack of career development opportunities
> ➢ Lack of recognition from the employer
> ➢ Lack of trust for managers

(Barnham, 2005)

Barnham (2005) argues that an employee is going through a mental process, which he refers to as "the process of disengagement", when progressing whether or not to leave a company. This process can take up to several years before an employee decides to leave.

However, there are several dimensions that influence the process of disengagement. Factors can be new job offers, a wish to try new things or that the employee passively seeks another job. Barnham's (2005) theory regarding voluntary turnover can be said to describe motivational factors among employees since it describes common reasons for employees to leave their employers. Barnham's (2005) arguments are therefore a key consideration in this research.

2.2.2 Maslow's Need Hierarchy Theory

Maslow's need hierarchy be considered as one of the most prominent theories within the field of employee motivation. Although Maslow's theory is now considered as rather dated does it still provides a valuable contribution. According to Ramlall (2004), Maslow (1943) states that human beings have five sets of basic needs.

His theory is built on a pyramid where these basic needs are interrelated and the aim of the human being is to reach the top of the pyramid. These sets of basic needs can be seen as ways for employers to satisfy their employees.

Maslow's pyramid (see the figure below) is built on the fact that human beings have different needs that following a certain order, were one must be satisfied in order for the next one to be satisfied (Maslow, 1943). The first need, placed in the bottom of the pyramid, is named "psychological", which for example can be cafeterias or vending machines. This need mirror the need of a human being for physical energy, which for instance can be access to food and drinks. The second need is named "security". Security, in this context, can be referred to as working conditions, the ability to solve problems and physical circumstances. The third need is "affiliation" which is about encouraging employees and creating a team spirit. The fourth, "esteem", refers to the design of challenging jobs such as training and delegation of responsibilities. The need "self-actualization" is placed on the top of the pyramid (Ramlall, 2004) and can be considered as the target need to achieve for a human being.

Moreover, Maslow (1943) states that different stages of the pyramid have different means were the bottom refers the human being's basic needs. The middle section of the pyramid, on the other hand, refers to intellectual needs. The top section, self-actualization, concerns self-fulfilment. The top of the pyramid is the target and in order to achieve that is it essential that the other needs in the pyramid are fulfilled (Ramlall, 2004). Although Maslow's theory has its critics and it is questionable whether is theory is relevant today, it can provide valuable insights regarding satisfaction and motivation among employees.

Maslow's need pyramid (1943)

2.2.3 Herzberg's Two-Factor Model

Frederick Herzberg is a researcher whose theory regarding employee motivation is highly prominent within the field. Herzberg's two-factor model can be seen as a simplification of Maslow's need hierarchy theory. In contrast to Maslow (1943), Herzberg (1959) divides the different of needs of the human being into two categories of factors (see the figure below). These are called "hygiene factors" and "motivational factors". The hygiene factors can be said to correspond to basic needs, in other words to the bottom of Maslow's pyramid. The motivational factors correspond to the top of the pyramid, which moreover refers to factors that contribute to motivation. Herzberg (1959) states that hygiene factors and motivational factors are interrelated. Hygiene factors refer to the aspects that influence basic needs such as salary, management, working conditions, relationships among employees and policies within the company. These factors are not a source for motivation but rather aspects that can contribute to dissatisfaction if they do not function properly. Motivational factors can be responsibility, recognition, career development and other factors which refer to the work itself. The motivational factors can, unlike hygiene factors, be seen as sources for motivation among employees.

Moreover, Herzberg (1959) states that sources for satisfaction and dissatisfaction are not the same. Therefore, employers should not only focus on satisfying hygiene factors since that only will address dissatisfaction and not lead to employee motivation. To clarify, Herzberg (1959) argues that the hygiene factors such as salary, functioning internal relationships and working conditions are essential for job satisfaction but will never be a source for motivation.

Sources for motivation are, on the other hand, aspects such as responsibility, recognition and career development. It is these factors that should be focused on in order to keep employees motivated.
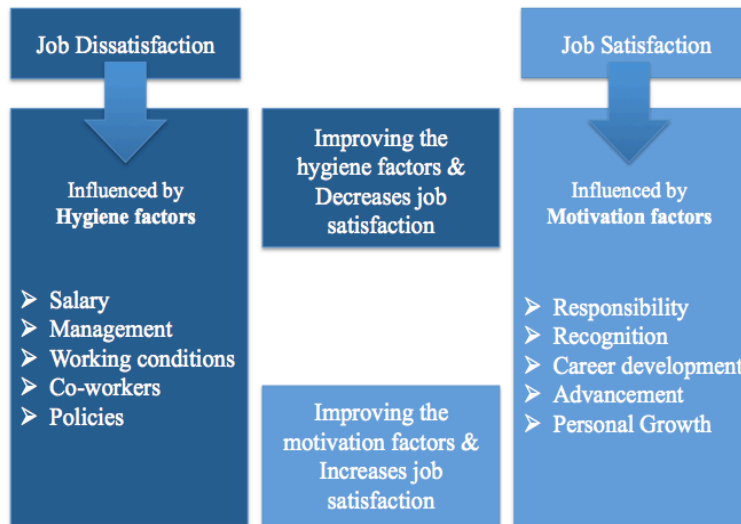
Herzberg's Two-Factor Model

2.2.4 Adams' Equity Theory

John Stacey Adams (1963) has developed a prominent theory regarding employee motivation. His theory is built on the assumption that when employees feel treated in a satisfactory and fair way, this will contribute to motivation. Likewise, employees will feel demotivated if they feel dissatisfied or feel that they are being treated in an inequitable way. Moreover, Adam (1963) highlights the impact of input and output in terms of employee motivation. Inputs which refers to the quality and quantity of the work that the employee executes. Inputs, for example, can be time, flexibility, effort, loyalty and interrelationships. Outputs, on the other hand, refer to the outcome of the input that the employee perceives, such as financial payment, job security, recognition, benefits and responsibility. Adam (1963) argues that there needs to be a balance between the input and the output for employees in order to stay motivated. If the employee feels that there is a lack of equity between the input and output, this will lead to demotivation. The perception of equity between input and outputs is not only dependent on the employee's own perception, but also by comparison to others (Adam, 1963). Employees also evaluate their deserved level of output based on

comparison to others. If employees feel unfairly treated in comparison with their co-workers this will have a negative impact on their motivation. Employees who perceive themselves as being in an inequitable situation will consciously reduce the inequality by regulate their input.

3. Methodology

This chapter will describe the methodology and display the research process that has been executed in order to answer the research question of this thesis. The different methodologies, procedures and concepts have been adapted to the specific character of the research question and will be further illustrated in this chapter.

3.1 Research Strategy

A qualitative approach was chosen to answer the research question of this thesis. A qualitative research strategy is, unlike a quantitative approach, useful when the researcher wants to mirror individual's points of view regarding a certain subject (Yin, 2016). Qualitative research is also of worth when the researcher wants to focus on verbal aspects of a phenomenon instead of numeric (Bryman, 2011). A qualitative approach was of value since the aim of the study is to understand how Construct can retain high potential employees. It has therefore been essential to get the participating individuals' personal viewpoints, reflections and thoughts regarding to job satisfaction and motivation.

One purpose for this research has been to provide the company with recommendations and insights about what factors make high potential employees satisfied and therefore stay at the company. In order to execute the recommendations has it been necessary to gather various detailed and diverse insights from the participating respondents, which would not have been possible if the research strategy would have been quantitative. Furthermore, the initial phase of this research did not consist of any preconceptions and the research has instead followed an inductive approach. Executing an inductive approach means that the theories have been determined by the empirical findings (Bryman & Bell, 2011). This approach has been useful in order to explore theories that are related to the empirical findings which, in turn, have made it possible to compose new concepts and conclusions.

3.2 Research Design

3.2.1 Case Study

In order to achieve a deeper understanding of my research question, I concluded that a case study was optimal approach. A case study can be described as a detailed investigation of a single example (Flyvbjerg, 2011). The conclusions of a case study can be tested on larger number of cases as well as being a source for creating hypothesis (Flyvbjerg, 2011). However, Yin (2016) argues that the research question is the most important aspect when establishing the method of a study. A case study is of value when one wishes to evolve a research question that is based on "how" or "why". This has been the case for this research since the purpose, a part from contributing with new research, has been to investigate how Construct can retain high potential employees by taking steps to make them more satisfied, motivated and therefore less likely to leave their jobs. Yin (2016) states that a case study is relevant when the focus is on a current, real-life situation, which again supports the argument for the choice of method.

The target group of respondents in this research have been high potential employees and the aim of the research has been to achieve a clear understanding of the phenomenon, which therefore has had a strong impact on the choice of the research design. A case study can be said to enhance the internal environment within the case company (Flyvbjerg, 2011). Therefor has the case company Construct been able to draw value from the research that has been conducted based on the recommendations that have been executed in the conclusion chapter of this thesis.

3.3 Data Collection

3.3.1 Primary Data

Primary data can be defined as first-hand statements (Patel & Davidson, 2011), and has had a central role in this research. Qualitative interviews have been the main tool in order to collect primary data. Qualitative interviews are characterised by flexibility. The interviews are, to some extent, led by the answers of the respondents since the researcher wants as much detailed information as possible (Bryman, 2011). Qualitative interviews can be conducted in

different ways depending on the intentions of the researcher (Bryman, 2011). The strategy for the interviews that has been conducted is discussed in the next paragraph.

3.3.2 Semi-structured Interviews

The qualitative interviews that have been conducted have been semi-structured. Semi structured interviews mean that the interviewer has created an interview guide that consists of different themes which the interview should consist of, but the respondent is free to shape his or her answers as they wish (Bryman, 2011). Bryman (2011) states that the process of a semi-structured interview is flexible. Questions that are not included in the interview guide can also be asked if the interviewer wants the respondent to emphasise or focus on something that has been said (Bryman, 2011). The interview guide can be viewed as a set of guidelines of questions for the interviewer, but is not a scheme that needs to be followed precisely (Patel & Davidson, 2011).

The interview guide was divided into two categories corresponding to the main fields of the research (see Appendix). These fields are Retention Management and Job Satisfaction & Motivation. It was essential to initiate the interviews with background questions about the respondent in order to establish the answers in a wider context when going through the analysis phase (Bryman, 2011). Therefore all the interviews began with, questions such as length of employment and profession within the company. Bryman (2011) suggests that an interview guide should consist of themes that will ease the process of responding to the research question. The questions were divided into the themes in order to facilitate the process of the interview as well as the analysis phase. Each theme therefore had specific and thematic questions. Regarding retention management, the focus was on the respondents reflections on how the company approaches retention of employees. The questions regarding job satisfaction & motivation that followed focused on personal aspects, needs and reflections in terms of the respondents own viewpoints. The questions were outlined in this way in order to achieve a personal perception of the retention strategies within in the company as well as the respondents own needs and thoughts regarding job satisfaction and motivation. The interviews were always concluded with final questions where the aim was to sum up and conclude what had been discussed. Bryman (2011) states that an interviewer should have a critical approach while interviewing. With this in mind, should it be noted that the answers

from the respondents in some cases were inexplicit and ambiguous which required further questioning or the need for clarification.

3.3.3 Selection of Respondents

The respondents were selected based on an evaluation system that Construct carries out on every employee in the company, regardless of position or department. The aim of the evaluation system is to rate the employees perceived potential. The potential of an employee at the company in this case is defined in the same way as been mentioned before, namely, the capacity to perform and develop better than in the current role (Finkelstein, Costanza & Goodwin, 2017), and by that being able to handle upcoming, more advanced roles. All of the participating respondents are white-collar employees that belong to the production department of the company in the western region of Sweden. The locations for the different interviews have been: Gothenburg, Trollhättan, Varberg, Halmstad, Allingsås and Örebro.

Fifteen respondents have participated in this research. All of the respondents have been rated with number 5 according to the evaluation system, which means that they are perceived as employees with very high potential. In addition to the employee rating, the participants have been selected based on their position and gender in order to get a diverse sample. Five females have participated in the research and ten males from different professions at the department. It should be noted that the production department at Construct is male-dominated, which has made it difficult to obtain an even distribution between females and males in this research. The respondents are quantified and explained on the next page of this thesis.

Project Manager

Main responsibility for projects and costumer contacts. Outlines the objectives of the projects, the result and quality control.

Sum of Respondents: 2

Production Manager

Responsible for the production within a certain project, such as time frame safety. Organizes and leads the project.

Sum of Respondents: 5

Partnering Manager

Responsible for partner work as well as create valuable collaborations**.**

Sum of Respondents: 1

Project Engineer

Administrative support within projects, such as purchase, finances and environmental questions.

Sum of Respondents: 3

Production Engineer

Initial role for newly graduated engineers. Closely related to the Supervisor role but with elements of purchase and calculation.

Sum of Respondents: 2

Supervisor

Plans and organizes the day-to-day operations in a certain project. Leads and supports the operative workers.

Sum of Respondents: 2

3.3.4 The Evaluation System

Construct uses an evaluation system as a tool in order to identify high potential employees that can be considered for future key - as well as leadership - roles. In order to execute an evaluation system Construct believes that it is possible to both develop and retain the strongest human capital based on potential. Moreover, the evaluation system helps to assure eventual replacements for key and leadership positions within the company. The evaluation process of an employee is based on four categories. These are:

➢ Decision & problem solving skills
➢ Self-awareness & personal development
➢ Communication & collaboration ability
➢ Result & development ability

(Internal documents from Construct, 2018)

The evaluation process is executed by the closest manager of the employee. The employee is rated from 1 to 5, where rating 1 is considered as weak potential and rating 5 as very high potential.

3.4 Data Analysis

After collecting the empirical material, the next step of the research project was to collect all the material together and analyse it. The material refers to relevant literature together with the empirical findings from the semi-structured deep interviews. Bryman (2011) states that qualitative researchers have tendencies to generate an excessive amount of data which can add unnecessary complexity to the analysis phase. With this in mind, the interview questions were, as mentioned earlier, divided into two different themes: Retention management and Job Satisfaction & Motivation. When all of the fifteen interviews had been conducted each of them were transcribed. Transcribing the conducted interviews was important since it allows the researcher to accomplish an accurate analyse, publish the material as well as reuse the material for other purposes (Bryman, 2011). For me has it been essential to transcribe the conducted interviews since it has enabled me to use the method of "coding" as a part of my

analysis phase. Coding means that the researcher categorises the contents of an interview based on what has been said and what the information is about (Bryman, 2011). This process has been of value when analysing the interviews since it has enabled me to detect patterns and themes in the empirical material.

After the process of coding the empirical material was divided into themes. The first theme was connected to how the respondent perceived that the company applied retention strategies. Since retention may be an unfamiliar concept for individuals that do not operate in the human resource industry, the phenomenon of retention was clearly explained to the respondents in the initial phase of the interview. The second theme was connected to the respondents needs and desires, and what they need, wish for and require in their everyday working life.

3.5 Research Quality

The quality of a study is essential to reflect upon, as well as take into consideration, when conducting research. Depending on the research strategy and design there are different factors that are of relevance when discussing the quality of a research (Bryman & Bell, 2011). In other words, there are different aspects of assessments that can be considered as relevant in qualitative research in comparison to quantitative. It has been extensively discussed which quality measurements are most suitable for which research strategy.

However, the two main criteria's that have been identified, which should be investigated in qualitative research are trustworthiness and authenticity (Bryman, 2011; Guba & Lincoln; 1985). Bryman (2011) states that trustworthiness consists of four different criteria: credibility, transferability, dependability and conformability. Credibility can be defined as the internal validity of a research. Since there can be different perceptions of one reality, credibility is an essential ingredient in this research as case study has been conducted. It has therefore been important to report the result of this research to the individuals involved in order to be transparent about my perceptions and interpretations. Transferability is defined as the external validity and to what extend the research can be applicable to other cases and contexts (Bryman, 2011). It is important to mention that, since a case study has been conducted is not an aim to generalise the result but rather to produce and explain heaps of descriptions regards to a certain phenomenon (Bryman, 2011). Dependability seeks to the process of the research where the phases such as collection of data, selection of respondents

and tools for analysing should be available and entered (Bryman, 2011). Therefore it has been essential to have all of the material regarding the research available such as transcriptions of interviews, theories, analysing approach and so forth. Conformability means that the researcher has not allowed any personal values or viewpoints to influence the result of the research (Bryman, 2011). It has therefore been important for me as a researcher to not let any personal viewpoints, thoughts or feelings influence the research in a critical way.

Authenticity refers to how the participating individuals fear that their opinions and thoughts will be interpreted (Bryman, 2011; Guba & Lincoln; 1985). It has therefore been important to not angle, embellish or under any circumstances adjust what has been said during the interviews or read in any company documents. The identities of respondents as well as that of the company are strictly anonymous in this research. Authenticity of a study also refers to whether the research has contributed to a better understanding of the circumstances that have been investigated and if the research has helped potential improvements and workarounds to be promoted (Bryman, 2011; Guba & Lincoln; 1985). This relates here to retention and job satisfaction among high potential employees, and has also contributed to the literature in terms of retention management and job satisfaction & motivation.

4. Empirical Findings

Empirical material has been a crucial factor in addressing the research question of how the company can retain high potential employees. The empirical findings will in this section be presented based on the two themes on which the interviews have been established. Firstly, the findings, which refer to the respondents perceptions of the company's executed retention strategies, will be presented. Secondly, the findings based on respondents answers about their desires and needs in terms of job satisfaction and motivation will be presented. Factors which highlight the main dissatisfactions and possible reasons for the employee leaving the company will be touched upon in the last part of this chapter.

4.1 Division of Respondents

The fifteen participating respondents have had different positions and at different levels of the case company, which have influenced their answers in the interviews. Therefore, in order to get a fair and realistic overview, the empirical findings, beyond the theoretical themes, will be presented based on the respondents positions within the company. The reason for this approach is since the frames of references, attitudes and views can be said to vary weather the respondent has a senior position or junior position. The empirical findings in terms of the positions among the respondents will therefore be divided into two themes where the managerial positions are divided into one theme and the non-managerial positions are divided into one. The themes regarding the profession levels will appear as followed:

Senior Respondents

➢ Project Managers

➢ Production Managers   Sum of Respondents: 8

➢ Partnering Manager

Junior Professionals

➢ Project Engineers

➢ Production Engineers   Sum of Respondents: 7

➢ Supervisors

It is important to mention that the common denominator among the respondents is that they are all considered as high potential employees according to the case company. The respondents are participants based on the attribute of being high potential employees and not based on their position within the company. Yet is it essential to distinguish between them since, as mentioned before, the preferences vary in terms of profession level within the company.

4.2 Retention Management

The first part of each interview started with questions regarding the field of retention management (see Appendix 1). The respondents were asked to describe and explain their perception of retention strategies at the company. These questions made it possible for the respondent to express both positive and negative speculations and reflections of how he or she perceives the phenomenon within the company. The main findings from this part of the interview will be described below.

4.2.1 Training & Development

Senior Professionals

Training and development - opportunities are pervading and recurrent topics in all of the interviews that were conducted among the senior professionals. All of the senior professionals, without exception, express how they perceive that the company invests in them in terms of training and education programs. The respondents express that this retention strategy, for the moment, is rather common for white-collar employees within the department. The respondents describe that these education programs have a general focus on leadership and to develop leadership skills which is very appreciated among them all. All of the respondents express that they feel highly invested in because of these education and development programs.

A downside of being sent to these education programs is the time that it takes from the ordinary working hours. Even if it can be seen as enjoyable interruption of everyday activities, it can also contribute to stress when they are busy and have all their normal tasks to perform. However, some of them do also express that the fact of being offered these

programs can contribute to tensions among other employees at the department. These tensions are being created since some can question why certain employees are being sent to these education programs and some are not. One respondent states that:

" I can see that some of my colleagues find it annoying, and sees it as I get some kind of privileged treatment" – Production Manager

Some of the respondents are rather critical about this privileged treatment that they receive from the company. They think that it is not a sensible approach to choose some employees and only invest in them. These respondents suggest that doing so can produce devastating consequences in the long term.

Another respondent also states that, when she attends these development activities, she does not always express that to the colleagues in the office:

"What am I supposed to say when I am being sent to meet a coach that I have been offered? It is not like I have been told not to say anything but…" – Project Manager

Moreover, all of the senior professionals within this research are offered regular education and development programs which from their point of view is highly appreciated. The respondents all agree on the fact that that this is an important and very appreciated aspect of their employment which contributes to job satisfaction and willingness to remain within the company. Furthermore, were training and development programs, without exception, the first thing that the respondents mentioned in terms of retention strategies at the company.

As a continuation to the discussion of training and development - opportunities is a general pattern the perception of career development among the respondents. A general viewpoint is that if one wants to advance career wise are there plenty of opportunities.

"Here can you strive wherever you want, it's only you who set your own limits" – Project Manager

However, even if there is a general perception that the company supports and promotes employees to advance their careers, it appears that it requires the employer to drive the

process. Based on the interviews with the senior professionals, it is a common viewpoint that you need to declare and communicate your wish to develop and to advance in order for it to happen.

Therefore, according to some of the respondents, this requires a certain personality who is not afraid to express wishes, thought and requirements in terms of career development.

"My career development within the company has always been a result of me announcing to my manager that I start to feel under stimulated" – Partnering Manager

Hence, all of the respondents agree about the fact that there are good opportunities for career development but it is, at the same time, important that to announce and declare the wish to do so if one wants it to happen.

Junior Professionals

A characteristic finding among the junior employees is the training and development opportunities that they believe that they are being offered. The junior respondents also express their gratefulness for these opportunities. Since the majority of the respondents are in the beginning of their careers, they express their gratefulness for being in a company that invest in their employees through education programs.

"At this company do you have plenty of development opportunities and that is very clear. I get to participate in everything"- Production Engineer

According to the respondents, training and development opportunities contribute to them feeling like they are being invested in, and this also means that they are more willing to remain in the company. The respondents express their willingness to learn new things and how that is being achieved through this education programs.

According to the respondents there is a common perception the career developments which they believe they have in the company. Since they feel highly invested in through education programs, they also believe that that is a precursor to eventual career development.

"I would never take the position that I have today within another company, because I know that my career opportunities are excellent here"- Supervisor

When discussing career opportunities with the respondents is it very clear that their impression of possible career development make them feel more committed to the company.

4.2.2 Compensation & Benefits

Senior Professional

Among the respondents there is a clear pattern that compensation in financial terms is not a crucial factor for being satisfied and motivated in their working life. Moreover, the respondents argue that their salary has to be decent but at the same time is it not a compelling aspect for job satisfaction and motivation. Some of the respondents even describe how they have been offered positions with higher salaries at other companies, but declined because of the fact that they want to retain in the company.

"I have been offered and declined positions with significantly higher salary at other companies" – Project Manager

The respondents also highlight the appreciation for other benefits such as the internal system for stock investments where the employees receive dividends when the company makes profit, wellness grant and flexibility such as flexible working hours.

Junior professionals

A pattern in the interviews of the junior respondents is that none of them highlight the importance of a high salary. Some of the respondents state that they know that the company does not pay the highest salaries in the industry. However, the respondents argue that it is other aspects that make them motivated and satisfied in the company. Moreover, they also appreciate other benefits such as the stock investment and working hours flexibility. In terms of benefits the majority of the respondents also highlight how they consider the education programs that they are being sent to as immense benefits. Moreover are they all agreeing on that financial benefits are not of importance in order to stay motivated and satisfied.

4.2.3 Management & Leadership

Senior Professionals

A finding when it comes to the senior professionals is also the question of leadership and how that can be considered as important in terms of retention of employees. Since all of the respondents are operating in different parts of Sweden, they also have different managers and hence different attitudes towards them. The respondents agree on that it is highly important to have a manager that is committed and engaged. Some of the senior professionals declare that the close relationship that he or she has with her manager contributes to a willingness to work hard and deliver good results.

"My manager is very curious, interested and engaged. She is amazing. I can not let her down"
- Project Manager

On the other hand, some other respondents say that they wish for their manager to be more present, both in a physical and an intellectual way. One of the respondents states that:

"As a manager you have to be engaged and genuinely care about your employees. Not just care about them because you have to because it doesn't work like that" - Production Manager

Moreover are all the respondents agreed on the important role of their managers and what influence they have on their working life in a both positive and negative way. The respondents also highlight that their viewpoints and reflections is highly depending on the specific manager that they have.

Junior Professionals

The junior professionals states, as well as the senior professionals, that their managers have a significant role in their working life. Moreover, the junior respondents have a much closer relationship with their manager in terms of dependency. Since many of the respondents in this profession group are relatively new on the labour market do they depend more on

guidelines and structures, which also contributes to the higher dependency on the closest manager.

"My managers have done so much for me, they make me visible and I feel like I am someone" – Production Engineer

Even if the respondents in this profession group also are operating in different parts of Sweden and have different managers is it very clear that they agree on the importance of their manager, both in day-to-day operations and in their opportunities to develop and advance. This is in contrast to the senior professions where the attitudes towards the managers only positive.

4.2 Job Satisfaction & Motivation

The second part of all the interviews contained questions regarding the field of job satisfaction and motivation (see Interview guide). The respondents were asked to describe and explain what they need, desire and wish for in their working life in order to be as satisfied as possible. Since they are identified as high potential employees they were also asked to describe what factors motivate them to perform as well as they do. These questions made it possible for the respondents to express what they expect and desire in order to remain within a company. The main findings from this part of the interview are described below. Job satisfaction and motivation are begin discussed together in this chapter since they are closely linked in terms of employees' perceptions of their working situation.

4.2.1 Feedback & Recognition

Senior professionals

The impact of feedback and recognition is a common denominator in the interviews when discussing what factors make the respondents satisfied and motivated in their day-to-day working life. One respondent states that it is highly important to see result with own eyes, but that impact of positive feedback and recognition have a more significant effect and contribute strongly to motivation. The respondents say that positive feedback can be viewed as a kind of payment for executing a good job. During the interviews is it also discussed how positive and

negative feedback contributes to the perception of being recognised. A clear pattern in the interviews is the importance of recognition from managers and others and what an impact that has on their motivation.

"Nothing beats the feeling of making the clients satisfied. It is important for me to achieve trust and confidence both on an internal level and on an external level" - Project Manager

Above all do the majority of the respondents highlight the importance of negative feedback as well, which they also consider as something that contributes to motivation.

"I need feedback, both positive and negative. I need to hear when I have done a good job" – Production Manager

The respondents believe that being the best, or at least very good at something is a highly satisfying feeling, and the feeling of being appreciated contributes to motivation. However, A general perception of the feedback culture within the company is that it needs to be improved. One respondent states that:

"The culture of "if you do not hear anything is it good" still exists here. This needs to be improved" – Project Manager

In other words, there is a pattern throughout the interviews that suggests that feedback in different shapes is a motivating factor, as well as being recognised for a well-performed work.

Junior Professionals

The importance of feedback and recognition is the main finding in terms of motivation and job satisfaction among the junior professional. The respondents state that positive and negative feedback is important since some of them are in the beginning of their careers and still in the stage of learning. They therefore agree about the fact they are very dependent on the feedback that they receive. A pattern that can be identified is the importance of feedback which suggests areas for improvement. They mean that this is motivating since it drives them

to do a better job. On the other hand, the respondents say that positive feedback triggers them to keep up with the work in order to get recognition. The junior respondents are highly happy with the feedback culture in the company. They believe that they constantly obtain feedback from their managers, which then leads to recognition, which is highly motivating. The respondents also state that they are dependent on support in order for them to develop and that feedback is therefore an important tool.

"For my motivation is it important with support and feedback. It is very important for me that the managers take their time let me know when I have done something good, as well when I have done something that needs to be improved" – Project Engineer

Moreover, all the respondents agree on that feedback and recognition is an important part of their motivation. Likewise they are very satisfied with how their managers and the company approach feedback in order for them to stay motivated.

4.2.2 Flexibility & Freedom

Senior Professionals

A prominent aspect for job satisfaction, which also contributes to motivation among the respondents, is the ability of having flexibility and freedom within their everyday working life. Flexibility is during the interviews referred to flexible working hours, as well as having the opportunity to be flexible in terms of the physical place of working. Freedom on the other hand is referred to having the opportunity to try out new conditions, business opportunities and ways of working.

The flexible ways of working has a crucial impact on the majority of the respondents satisfaction and motivation. A major factor is their family situation, where the flexibility of working from home certain days or being present at the office during irregular hours is often a prerequisite. Some other respondents state that their commute to work requires many hours of traveling which can mean that flexible working hours are very helpful. All of the respondents agree on that their desire of flexibility is accommodated and that this is very important for them.

Moreover, some respondents highlight how they have this privilege of having flexible working hours, since it is something that is not general throughout the whole company. Some of them state that it might be a benefit since they have a certain position and in general are appreciated as employees.

"I have expressed what working conditions that I need. Flexible working hours is one of them. I think that my needs are being accommodated since I am who I am. Which benefits you get are very depending on who you are. Flexible working hours is not something that is communicated from the company as general benefit" – Project Manager

In other words is flexibility a crucial aspect for satisfaction and motivation for all of the respondents. This need is being satisfied among all. At the same time it is clear that the benefit of having flexible working hours not is a general but rather depending on who you are.

Moreover, a general pattern is the influence of freedom in terms of job satisfaction and motivation. A general viewpoint and reflection is that, the trust which is obtained when one wants to accomplish or try out a new business opportunity or way of working, contributes to a high level of motivation.

"What drives me is the freedom of being able to try out new things such as projects and ways of working, I like to be an influencer" – Project Manager

According to some respondents is the opportunity to have this freedom depending on who you as a person. Getting the freedom depends on your own initiative to create it as well as your role and position in the company. One respondent states that it depends on who you are whether you have this freedom or not.

"I know some colleagues who are being faced by silence when they want to make their voice heard" – Production Manager

Even if the respondents agree with each other on that flexibility, influence and freedom have a major impact on job motivation and satisfaction they also argue that you have to get your voice heard in order to achieve it.

Junior Professionals

A prominent finding regarding the junior professionals is the need of flexibility and freedom in order to stay motivated and satisfied in their working life.

"It is very important for me to be able to be flexible in my working life. For example to leave work early one day and work more the next day. The flexibility enables me to more easily deal with my personal stuff"- Project Engineer

The respondents state that their need of flexibility has never been an issue in their working situation, which they are very grateful for. A common reflection is that if they need something, for instance to take one hour of exercise during lunchtime, that would never be a problem. They all agree on that if they need something in order to facilitate their personal life, or want to execute something which is related to work, will they get helpful response.

4.2.3 Challenges

Senior Professionals

Challenges, which according to the respondents, go hand in hand with development opportunities, is something that they see as a highly motivating factor. One respondent argues that, when her role within the company has started to lack challenges, has that been a clear incitement of moving on to another position.

"It is important for me to be challenged and by that have the chance to develop. I do not want my work tasks to be to easy" – Partnering Manager

The respondents agree that when there are lacks of challenges their motivation decreases. One of the respondents states that he sees his department as his own little company which provides him with challenges every day. Another respondent says that she, for the moment, is between two different projects which result in her not having something considerable to take under her wings. Therefore is it important for her that this changes so that her motivation and job satisfaction increases. Another respondent compares his view on challenges with having

drawn up goals. He states that when you have a goal, which you are not exactly sure how to reach, it can be very inspiring.

Junior Professionals

The pattern of seeing challenges as a motivating factor and something that contributes to job satisfaction is also true among the junior professionals. Hence, since the majority of this profession group is in the early stage of their career they believe that they are being challenged on a daily basis. A respondent states that he aims for a position in the future, which involves more responsibility and therefore constant challenges now are essential. However, the majority of the respondents also express the view that challenges contribute to a sort of fear of not succeeding, at the same time as being a motivating factor. One of the respondents also describes how the feeling of having overcome and accomplished a difficult task contributes to a high extent of satisfaction which therefore drives the willingness to engage with new challenges.

4.3 Reason for voluntary turnover

Senior Professionals

According to the majority of the respondents is there a pride of working for the company since it is an international company with a strong trademark within the construction industry. The respondents state that this contributes to a form of security.

"This company is a part of my identity nowadays. You know, the longer you have been in a company the more it takes for you to leave"- Project Manager

However, a pattern that can be identified is that if the current trust and freedom to develop the company and their own career ends, that is a motive for leaving the company. The majority of the respondents state that they have a rather high workload, but at the same time t would that never be a reason for leaving the company since they perceive it as temporary.

Moreover, the respondents agree on that their needs and desires have to be met and treated in order for them to retain in the company.

"If I left the company that would be because my needs are not satisfied. For instance that I can not work from home or that my needs of development will end" – Partnering Manager

Some of the respondents also state that they never thought about changing employer, even if they have been offered a higher salary in another company. The reason is since they believe that their development opportunities and chances for career advancements are high in their current situation. Once again, if those benefits disappeared that could be a reason for leaving.

Furthermore, some respondents argue that if they left the company, that would be because they want to try a new career path. In other words will they never leave the company for the same position or industry, but rather for a new type of career in another business area.

However, some of the respondents do argue that if they were offered a position at a project within the construction industry that contains a high prestige or status, that could be an incitement of changing employer. Moreover, the general pattern among the respondents is that if anything changed in a negative way in their current employment situation that could be a reason for leaving.

Junior Professionals

The pride of working for the company is identified as an important factor among the junior professionals. They highlight their gratefulness for being a part of an international company which takes such a good care of them in terms of development programs and opportunities for career advancement. The ending of these opportunities is highlighted as a potential motivation for changing employer among this group. One respondent said that the fact that he and his colleagues feel very invested in contributes to good atmosphere which he appreciates very much. The respondents state that not even a higher salary within another company could make them leave.

"I love working here. It is so much fun!" – Production Engineer

Moreover some of the respondents highlight that if the strong support from their managers ended (which could, for instance, result from an overwhelming workload), this could be a reason for thinking about changing employer. However, due to the trust that they currently have for the company, they don't believe is likely to happen.

5. Analysis

This chapter will analyse the empirical material together with the theoretical framework. The analysis is divided according to the main findings that have been identified in this thesis. The aim is to answer the research question: How to retain high potential employees?

5.2 Perception of retention management among high potential employees

All of the interviews that have been conducted were initiated by questions referring to the respondents' perception of retention management in the company, as well as what retention strategies they believe are important for the company to execute in order to retain employees.

Regarding retention strategies, a common viewpoint among all of the respondents, independent of profession level, is that the company executes strategies in order to retain and show appreciation for employees. Cardy and Lengnick-Hall (2011) discuss different types of equity, which they state are important aspects within retention management. The first one is named value equity and has to do with the importance of creating value for the employees in their presence (Cardy & Lengnick-Hall, 2011). All of the respondents at the company believe that this is executed in different ways and extents and that the company is aware of the importance of retaining them. Moreover, Cardy and Lengnick-Hall (2011) discuss brand equity which they describe as the emotional cognition towards an organisation. A clear pattern among the employees is the pride and appreciative feeling that they get from working for an international company with such a strong brand. Cardy and Lengnick-Hall (2011) argue that companies should try to personalise their retention strategies rather then develop general strategies throughout the whole company in order to achieve the best possible outcome as possible from it. Related to this argument, it can be said this is being executed since some of the respondents highlight how they believe that they are being treated in more beneficial way then some of their colleagues. The main findings in the empirical data, which are correlated to identified theories, will now be discussed.

5.3 Lack of importance regards to financial benefits

Among the senior professionals is a pervading pattern that financial benefits are not a crucial factor for remaining within a company. This pattern contradicts Bryant and Allen's (2013) argument that a low salary is one of the most common reasons for an employee to leave a company. However, the respondents argue that other types of benefits are of strong value in their working life. Such benefits are, for instance, flexible working hours which all of the respondents value to a very high extent. The respondents believe that the benefit of flexible working hours contributes to job satisfaction and motivation since it enables them to handle other dimensions of their private lives in a more manageable way. Moreover, some of the respondents believe that the benefit of flexible working hours is not a general benefit throughout the company and does not concerns all of their colleagues. Therefor can this benefit be seen as a kind of reward. These statements therefore confirm Gardner, Van Dyne & Pierce's (2004) argument about that rewards of different kinds are motivating factors for employees and therefore an effective retention strategy for companies.

As with the junior professionals, the senior professionals say that financial benefits do not contribute to their willingness to remain within the company. Since the majority of the junior professionals are relatively newly employed, this also contributes to that their salary not being a crucial factor in terms of retention within the company. The respondents know that there will be pay rise procedures during their employment which contributes to that the payment is not a crucial factor for their current employment situation. These statements can be confirmed by Bryant and Allen's (2013) argument of that employees perception of support in terms of compensation, such as pay rise procedures, have shown to increase the willingness of remaining within a company.

5.4 High valuation of training & development

Training and development is the retention strategy that each and every respondent perceive as the most prominent within the company, and is highly appreciated among them. The training and development programs were nearly always the first and most prominent drivers of retention mentioned by the respondents, which they believed were executed well in the company. Kotzé and Roodt (2005) argue that training and development is one of the most

compelling retention factors in companies, and has a crucial role when it comes to the retention of employees. This statement is strongly confirmed within the interviews since all of respondents state that it contributes to their sense of feeling invested in. Elnaga and Imran (2013) confirm these arguments since they state that training programs is a key in order to develop employees within a company and can also increase the motivation among them.

The respondents agree that career development opportunities are a crucial factor for them in order to be satisfied with their working situation. Moreover, they believe that the opportunities for career development are good in the company and have contributed to their decision to remain working there. According to Hytter (2007), career development is a common tool used by companies to keep employees loyal which therefore also can be said to be highly effective. The majority of the senior respondents have developed career path within the company through many years, which they mean, have contributed to the fact that they have retained in the company.

The perception of the investment in training and development programs is, as well as with the senior professionals, the most prominent perception of retention strategy within the company among the junior professionals. Since, as mentioned before, the majority of the junior professionals are in their beginning of their careers, they also express how they feel highly invested in even if they not have been employed in the company for a longer period of time.

Training and development also play an important role when it comes to emotional well being among employees. This is a reason for why employees feel cornered and limited in positions and companies where the perception that development and training opportunities are lacking (Kotzé & Roodt, 2007). This argument can be confirmed among the junior professionals. They state that being offered the opportunity to participate in these programs make them feel highly invested in and contributes to their willingness to a remain within the company in the long term. The respondents also state that they see a future within the company since they believe that the possibilities for career development are excellent.

The impression of the good opportunities to execute career development can be stated to contribute to the fact that the respondents feel loyalty toward the company. Johari et al. (2012) argue that the aim of developing and training employees can be considered as an important factor that is needed in order to develop the company towards its goals.

Going through these training and development programs, according to the respondents, contributes to the sense of being a part of the future of the company and its success.

5.5 Perceived high influence of management & leadership

Regarding management and leadership, it can be said that the different respondents have different perceptions. Some of the respondents say that good leadership is a crucial factor in terms of the retention of employees in the organisation. Some of the respondents have a rather close relationship with their managers, which they say contributes to their willingness to perform well. A pattern that can be seen is also how the majority of the respondents express how their managers influence their comfort and level of satisfaction. Hytter (2007) argues that leadership and management can have a crucial impact regarding retention of employees, which is strongly confirmed in the conducted interviews. Some of the respondents argue that the lack of a successful leadership is a source of their current dissatisfaction, while others state that their managers are the source of satisfaction. When the respondents refer to defective leadership, the prominent pattern is the lack of engagement that they feel from their manager. The same factor, but in the opposite way, is described by the respondents as factor that explains why they are very happy with their managers. Moreover, the engagement from the managers can be seen as crucial factor whether the respondents are satisfied or not. It can therefore be said that there is some kind of truth in the quote "people leave managers, not companies" (Kotzé and Roodt 2005; 50).

The junior respondents all agree on that management and leadership has a crucial impact on their satisfaction of working in the company. Hay (2002) argues that management strategies that succeed in making employees feel included and influential in a company have shown to be very effective in terms of retention. This argument is strongly confirmed among the respondents since the inclusiveness and support that they feel they receive from their managers contributes to a high degree of job satisfaction. On the other hand, if it had been the opposite way, and if the respondents had felt that there was a lack of support and inclusiveness that would influence their job satisfaction in a negative way. The junior professionals can be said to more dependent on their managers in their need for support and guidelines. Since the respondents have been identified as high potential employees it can be argued that they also are highly recognised and supported by their managers which therefore also contributes to the high degree of satisfaction of management.

5.6 The importance of response & recognition

Recognition and the importance of getting a response for the executed job are, among the respondents, the most prominent factors that contribute to job satisfaction and motivation. Feedback and recognition are, according to Herzberg´s two-factor model (1959), factors that are triggers for motivation. In other words, these are factors that keep employees motivated. Moreover, the respondents agree that the feedback that they wish to achieve does not mainly have to be positive but can also contain suggestions for improvement. Either way it contributes to their motivation. Overall, the fact of being seen is a clear motivating factor which confirms Herzberg´s (1959). Barnham (2005) states that lack of feedback could be a reason for an employee choosing to leave a company, demonstrating how important it is. Some of the respondents state that they perceive a weak feedback culture which they think has to be improved for their job satisfaction and motivation to be increased.

To be recognised for the work they do is also a prominent indicator for motivation among the respondents. As has been stated in the empirical findings, it can be seen as a payment for well-performed work. From this argument can we draw parallels to Adams equity theory (1963). Adam (1963) argues that there has to be a balance between the quantity and quality of the employee's work (input) and the outcome of the employee's work (output). If there is an unequal balance between the input and the output this will this be a source for demotivation. Furthermore can this be seen as a practical example of Adam's theory (1963) since the lack of feedback and recognition has resulted in dissatisfaction.

Unlike the senior professionals, the junior professionals are satisfied and happy with the response and recognition which they perceive they receive. Therefore, it can be argued that there is a balance been the quantity and quality of their work (input) and the outcome of their work (output) according to Adam's equity theory (1963). Furthermore, the respondents in this profession group are more dependent on feedback since the majority of them have not been working for long, which therefore may make them more recognised by the company.

5.7 Independency & Influence

Being independent and as well as being an influencer within the company has according to the respondents a major impact on job satisfaction and motivation. Some of them stress how they are highly dependent on independence in terms of flexible working hours in order for them to perform their work in a satisfactory way. Since they have been given this responsibility, it also contributes to a willingness of performing well. The aspect of being an influencer, which the respondents refer to as having the authority to influence the company in terms of implementing new ideas and work tasks, is also an aspect that contributes to motivation and satisfaction. The flexibility as well as the influence that the respondents consider as very important can be highly connected to what Herzberg (1959) describes as factor that triggers motivation. Moreover, some of the respondents argue that the benefit of these factors is not a general policy that characterises the company, but is rather something that they are privileged to have. Therefore can we draw parallels towards Adam's equity theory (1963) where he states that employees tend to evaluate their treatment in comparison to others. The fact that the respondents might feel treated in a privileged way can also be seen as something that triggers their satisfaction and motivation. Moreover, this privileged treatment can be said to depend on who the employees are.

The fact that respondents agree that flexibility and freedom contribute to motivation and satisfaction, and that these needs are met, is a dimension that Maslow (1943) would place in the mid section of his pyramid where he refers working conditions. According to Maslow's (1943) pyramid, it can be seen that the respondents may be likely to reach the aim, the top of the pyramid, which is self-actualization.

5.8 Challenges as motivators

The feeling of being challenged is, according to the respondents, highly important in terms of being motivated and satisfied. They also highlight how they perceive that this need is being met in their current working situation but if the situation changed, and if the challenges within their working situation began to diminish, that could be a reason for demotivation or job dissatisfaction. The respondents highlight the satisfying feeling of being able to accomplish work tasks that from the beginning have seemed challenging and demanding. The feeling of doing so can be highly connected to what Maslow (1943) would describe as self-

actualization where they feel that they have met some inner needs of performing well. The respondents also describe how the success in facing these challenges, in many cases, contributes to recognition from colleagues and managers, which according to them is perceived as an invaluable feeling. A parallel can therefore be drawn to Adam (1963) where he states that the input of the work must be balanced with the output. That the respondents feel they are being recognised and rewarded when they have accomplished a challenge is a source for motivation and job satisfaction.

5.9 Reasons for leaving the company

The pride of working for the company is a prominent finding from the conducted interviews. Pride in working for the company means in that it would take a considerable amount of setbacks for the respondents to leave the company. Moreover, do the respondents agree that if their current working situation terminated, that could that be a reason for leaving. The majority of the respondents are, in general, highly satisfied with their working situation since they believe that their needs are met in terms of motivation and other factors that have impact on their working situation. However parallels can be drawn to Barnham (2005) and his theory about why employees decide to leave a company. Barnham (2005) states that lack of career development opportunities, lack of trust or recognition from an employer, as well as lack of coaching, could be reasons for voluntary turnover. All of these aspects have been referred to when the question of reasons for leaving the company have been asked.

Furthermore, Barnham (2005) argues that there could be other factors that influence the decision to leave a company, such as the wish of trying out new things or if one would get a new job offer. Apart from the earlier mentioned reasons for leaving, these are factors that some of the respondents brought up during the interviews when discussing eventual reasons for leaving the company. However, these are factors that the company cannot control since the wish for trying a new career path is something that the company cannot affect even if it gives its employees the best working conditions.

5.10 Similarities & differences among Senior & Junior professionals

A pattern can be seen regarding what personal needs, desires and wishes the employees within the different profession levels have in order to stay satisfied and motivated in their workplace. Even if the respondents have similar needs and wishes, it can be said that they vary in extent. Moreover, it can be argued that the company should take into consideration that retention strategies vary depending on the employee's profession level within the company. In other words is not possible to altogether generalise the extent of the needs that the respondents among the different profession levels have. For instance, it can be said that a project manager has a higher demand to have influence in the company than a production engineer that recently graduated from university. Therefore, the company should differentiate between high potential employees in terms of profession level. Moreover, a common finding between the profession groups is the pride that all of them feel of working for the company. This pride results in sort of personal connection towards the company that Cardy & Lengnick-Hall (2011) would describe as brand equity, and is based on emotional factors and on the employees' personal beliefs regarding a company.

However, the main differences that can be identified refer to the respondents' perception of their current employment situation. Hence, the profession groups agree on the importance of their manager, both in day-to-day operations and in their opportunities to develop and advance. Thus, in contrast to the senior professionals the attitudes towards the managers among the junior professionals are only positive. Furthermore, another difference is the perception of feedback between the profession groups. Among the senior professionals some of the respondents are slightly dissatisfied with the feedback culture within the company and feel that they sometimes achieve a lack of feedback when executing a well-performed work. Among the junior professionals, on the other hand, the perception of feedback is only positive.

Moreover, the junior professionals feel more challenged in their daily working lives then senior professionals. The junior professionals express how their relatively little amount of work experience contributes to the fact that they are being challenged on a nearly daily basis. Hence, they also explain how this influences their motivation. The challenges for the junior respondents can be stated to result in the need of recognition from the managers which they then believe can lead to further career developments. It can also be said that the fact that junior professionals are successful in facing challenges at work also contributes to what

Maslow (1943) refers to as self-actualization, since they are being recognised, not only by their managers, but also by themselves.

In contrast to the senior professionals it can be said that the junior professionals have a more grateful approach towards their independence at work. They agree on the motivation and satisfaction that it contributes to, but the respondents in this professional group do not state it as a requirement to the same extent as the senior professionals. The junior professionals do not perceive that they have influence at the company to the same extent as the senior professionals. However, they highly appreciate their independence they have at work. These aspects can be connected to what Cardy and Lengnick-Hall (2011) describe as value equity, which means that the company creates value for the employees that work there. Since the respondents feel that these dimensions, which they consider important, are satisfactorily met this also create value for them in their everyday working life.

The empirical findings regarding the factors that could make the respondents leave the company are, to a large extent, similar between the two profession groups in terms of voluntary turnover. However, even if all of the respondents in both profession groups not are completely satisfied with all dimensions in their current working situation, a common viewpoint is that if anything in their current employment situation changed, that could be a reason for leaving the company.

Moreover, Maslow (1943) describes in his pyramid how the most basic needs of an individual have to be fulfilled in order to meet the other needs that are higher up the pyramid. Referring to this argument, it can be seen from the interviews with the respondents is that their needs, which are at the bottom of the pyramid, are fulfilled. Therefore the main motivators and needs relate to the top section of the pyramid.

6. Conclusion

In this chapter the final result of the research will be presented. The chapter is based on the empirical findings aligned with the relevant theories. The aim of this chapter is to answer the research question: How to keep high potential employees?

One purpose of this research was to determine how companies can retain high potential employees, therefor has it been of value to investigate what factors that make high potential employees satisfied and motivated and therefore remain within companies. The other purpose was to contribute to research within the fields of retention management and job satisfaction & motivation, with a focus on high potential employees.

All of the respondents could confirm that the company executed different types of retention strategies. The respondents said that in general, with a few exceptions, they felt highly satisfied in the way they perceived retention strategies within the company. Furthermore, some of the respondents, mainly the senior professionals, highlighted how they sensed that some of their benefits as well as the way they were treated by the company where directed towards certain employees and not a general treatment for all employees in the company. This beneficial treatment contributes to the fact that they feel highly appreciated but, to a certain extent, also guilty in front of other colleagues.

Compensations and benefits in financial terms was not a crucial factor for any of the respondents in terms of job satisfaction and motivation. Moreover, benefits such as independence and influence were connected towards job satisfaction and motivation. All of the respondents believed that their wish to have this type of flexibility were met. Once again, among the senior professionals, this benefit was something they perceived as directed towards them and not a general company policy. To conclude, financial benefits were not a particular important or even crucial aspect for the respondents whether to remain in the company or not. Among the respondents all needs and wishes were satisfied in terms compensation and benefits.

Training programs and career development opportunities were, without exception, the most prominent factors in terms of job satisfaction and motivation among the respondents. Being sent to education programs made, especially the junior professionals feel highly invested in. All of the respondents felt that their need of having the opportunity for career development was satisfied. The senior professionals saw their career development within the company as

one of the reasons for why they have remained in the company. The junior respondents on the other hand saw their bright opportunities for career development within the company as a prominent reason to retain.

Management and leadership were according to the respondents factors that had a high influence on their employment situation. The senior respondents expressed different opinions on how they perceived the management. Those who had pleasant relationships with their managers stated how this contributed to a high degree of satisfaction and motivation, while those who had a poor relationship with their managers said that this had a negative influence on their job satisfaction and motivation. Moreover, the dissatisfaction in terms of management and leadership were mainly found among the senior professionals. The reason for dissatisfaction regarding management and leadership was, without exception, the lack of engagement that they felt from their managers. The same reason, but in the opposite way, was the reason for why other respondents were happy with their managers, namely the high degree of engagement. Furthermore, the poor management that some of the respondents perceived would not be a reason for leaving the company.

Getting feedback about work done, as well as be recognised were the most prominent factors that contributed to job satisfaction and motivation. The respondents said that feedback, which indicated possible improvements, was a motivator to perform better, while positive responses contributed to the feeling of being recognised. All of the respondents stated that being recognised contributed to a very high degree of motivation and satisfaction. This need was satisfied among the junior professionals but some of the senior professionals stated that they perceived a lack of recognition.

Independence and influence were factors that the respondents perceived as motivators and sources for job satisfaction and motivation. However, the junior professionals did not see their independence as a critical demand in their working situation but rather an aspect that increased their job satisfaction and motivation. The senior professionals, on the other hand, stated that the independence and influence that they have in the company are sources for job satisfaction and motivation. The senior respondents highlighted how these factors are, not only motivators, but also demands that need to have in their employment situation in order to be satisfied.

Moreover, challenges were considered as an important motivating factor. The junior respondents said that they felt challenged on a daily basis because of their shorter amount of

employment experience, which therefore also contributed to motivation. The senior respondents stated how they perceive that they needs of being challenged are met and also how challenges are an important factor in their everyday working life. Some of the senior respondents even argued that a lack of challenges could be a reason for them leaving the company.

It can be said that the majority of the respondents are highly satisfied with their employment situation at the company. In terms of leaving the company, the general pattern was that if any of the current factors that contribute to job satisfaction and motivation terminated, could that be a reason for leaving the company. Moreover, current weak aspects such as lack of response, recognition and trust toward the management contribute to a lower degree of job satisfaction. However, these aspects would not be a reason for leaving the company. Instead, factors such as lack of challenges or termination of career development could be justification for voluntary turnover. Moreover, the respondents stated that they would not leave the company for another company within the same industry since they feel pride for their current employer. A reason to leave the company could instead be that they wished to try a new carer path or another industry.

6.1 How to keep high potential employees?

6.1.1 Recommendations for case company

This research has shown that retention strategies such as non-financial benefits, training and development programs and a present and committed management are important factors for the company to execute in order to retain their high potential employees.

The company should also continue, with some exceptions for improvements, to accommodate the motivational needs that the high potential employees have in order to retain them in the company. The most prominent needs for job satisfaction and motivation among the high potential have in this research been identified as response & recognition, independence and the ability to have influence in the company, as well as being challenged.

6.1.2 Research contribution

This research has shown that there are differences in terms of the extent of needs between employees depending on their employment time and profession level within a company. However, the need for job satisfaction and motivation can be said to be similar. Furthermore, it can be argued that the needs in terms of job satisfaction and motivation for high potential employees do not differ to a large extent compared to previous research that has been conducted on ordinary employees.

6.1.3 Limitations

This research has been conducted at an international construction company, and the participating respondents have been identified based on what the case company consider as high potential employees. Furthermore is it possible that high potential employees are identified in other ways in other companies and contexts, which therefore could influence the result. Moreover, the answer to this research question is based on the assumption that high potential employees will remain with the company if their needs and desires are satisfied.

6.1.4 Suggestions for future research

This research has concentrated on how companies can retain high potential employees and is based on the assumption that it is possible to evaluate the traits of employees based on their potential. Future research should therefore focus on what influence these evaluation processes have on the remaining employees that are not identified as high potential. Conducting such research would be of value in order to estimate what impact these evaluation strategies have where employees are being classified. Since some respondents within this research have argued that they feel treated in a privileged way could it be assumed that evaluation processes have an uncertain impact on companies.

Moreover, future researches should focus on how to execute evaluation processes in order to assess employees based on their potential. Such research would be of value since it can contribute to a deeper knowledge of how to evaluate employees in order to avoid company based and subjective elements within the processes.

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8. Appendix

8.1 Interview Guide

Introduction of interview

- Presentation of myself

- Presentation of research project

- Clarifying that the respondent will be anonymous

Main Interview

The Respondent

1. Can you please describe your position at Construct?

2. What are your main responsibilities?

3. For how long have you been employed at Construct?

4. For how long have you been on your current position at Construct?

5. Can you please tell me shortly about your previous work experience?

6. Why did you choose Construct as your current employer?

Retention Management

1. Please describe shortly, how do you think it is being an employee at Construct?

2. Do you think that Construct works actively at employee retention?

3. If **yes**, please mention any actions that you perceive Construct executes in order to retain employees?

4. If **no**, can you please develop your answer?

5. Do you think there is anything particular that Construct can execute regarding retention of employees?

6. In general, what do you think that companies should think of and/or execute regarding retention of employees?

Job Satisfaction & Motivation

1. Please tell me about any particular conditions and/or aspects, which are important for you to have (apart from wages), in your daily working life and at the company that you are working for? Could be anything!

2. Do you perceive that your needs (referring to question 1) are satisfied?

3. What motivates you, apart from wages, in your work and at your workplace? Please name top three! These factors do not have to be connected to your needs that were discussed in question 2.

4. Do you perceive that your motivational needs are satisfied at Construct?

5. Please mention if there is anything that you miss, but wish to have, which could increase your employment satisfaction and/or motivation at Construct?

6. Please mention any other thoughts regard an optimal employment situation. How would your employment circumstances at Construct look like if you could wish without any limits?

Final Questions

1. Do you see you yourself remaining as an employee at Construct? If not, why?

2. Have you ever thought about leaving Construct for another employer?

3. If yes, what made you stay?

4. What factors could make you change employer?

5. Where do you see yourself in five years?

6. Is there anything you wish to add or clarify?

7. Can I contact you again if it necessary for my research?