

What to do when your key players have reached the top...

Whether you're the CEO of a large organisation or the founder of your own company, the problem of retaining your *key players* will constantly arise.

Ever had an integral member of your team, who you want to retain, but there was no obvious next career step for them in the organisation?

I have witnessed this on numerous occasions in many different businesses and markets. I've also seen an assortment of the solutions proffered. These include an increase in salary, a change in title, a new car or even the latest phone. All nice things to have but none that actually satisfy a key player into the long or even mid-term. There are effective alternatives but they take courage and transparency to apply.

If you find yourself in this position, try asking them what they would do?

Discuss your thoughts with your key players and ask them to deliver a solution you can both work with. What they come back with will give you further insight into their business capabilities and creativity. As such it's an empowering strategy that will build strong bonds and increased levels of trust. Moreover; the solutions you arrive at might increase your colleague's level of purpose and passion, creating an even more valuable member of the team.

If your key player doesn't engage in the project, you can take this as a sign that they have already made their mind up. This leaves you in a stronger position to be able to take proactive steps as opposed to having to react under pressure which unfortunately, is all too common.

An inspirational leaders doesn't have to be the font of all solutions and ideas. Let others take the initiative to move themselves and the company forward. Letting go of the need to direct everybody may feel counterintuitive but will paradoxically, leave you in a stronger position.

This article can't cover all the answers as every situation is different. But hopefully it can give you food for thought and a philosophy to guide your responses if you encounter this situation in the future.

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