

Retention of Young Professionals

in Consulting Engineering Companies

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Definition

What is retention?

- Keeping and retaining Human Resources in a company
- A win-win relationship

What is not retention?

- Freezing/Keeping YPs at any cost
- Not understanding market conditions facing YPs



Importance of retention

Which one is the main asset of a **CE**
(Consulting Engineering) Company?

- Its hardware?
- Its software?
- or its professional human resources?



Importance of retention

Benefits for a company when retains its YP (Young Professional):

- Growing the Professional Assets
- Reducing the cost and time for recruiting and training substitute YPs
- Gradual and Fundamental transfer of knowledge and management
- Avoiding interruption / delay in project delivery
- Inspiring Job Security scheme for other YPs.



Effective factors of retention - Iran's case study

General characteristics of Iran (From wikipedia):

- Semi-developed economy
- Population : 70 million
- More than 2/3 of the population is under the age of 30
- More than 600 consulting engineering companies



Effective factors of retention - Case study within ISCE

General characteristics:

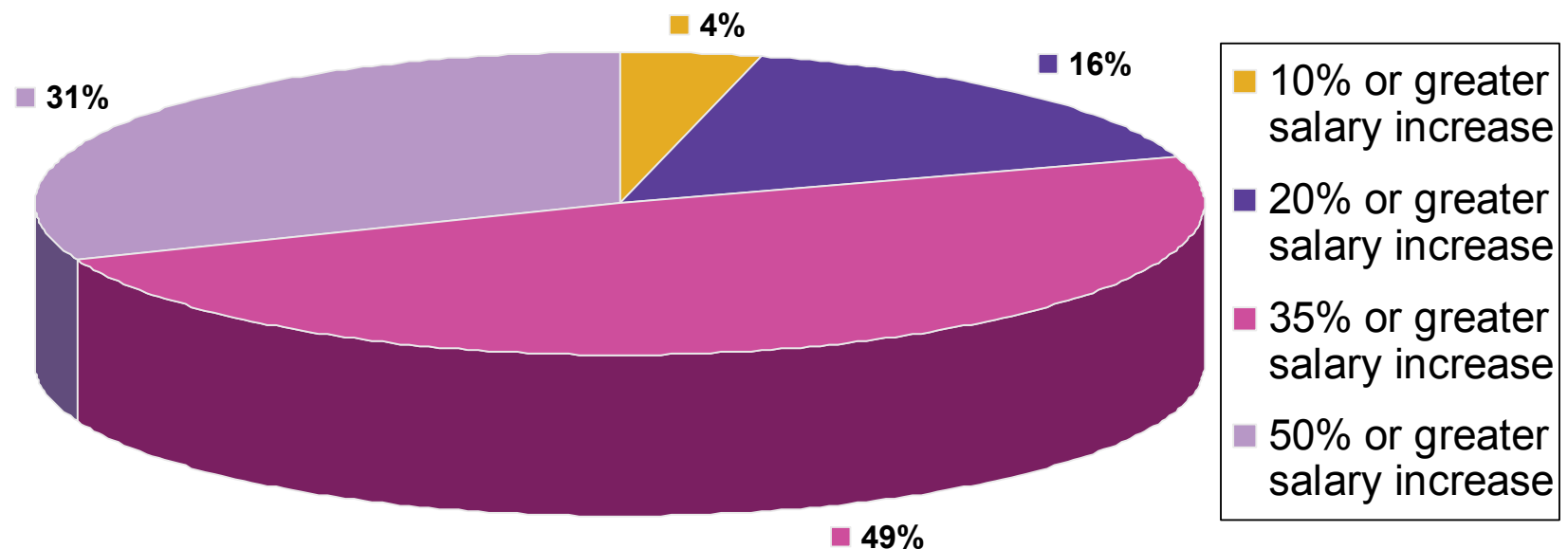
- Time of survey: May 2007
- 28 CE's
- Average establishment date: 1988
- Number of staff: approximately 50
- 45 managers (average age: 52.4)
- 95 young professionals (average age: 27.9, 2.9 years working in their current working places)
- Average retention period: 6.3 years
- Minimum ideal retention period: 8.8 years



Effective factors of retention - Case study within ISCE

Some validated points:

- Most professionals working in the field of consulting engineering are unlikely to leave their firms unless offered substantial salary increases.



Effective factors of retention - Case study within ISCE

Some validated points (cont.)

- YPs express several reasons for leaving previous employers:
 1. Company lacks capacity to enhance YP professional abilities
 2. Salary / income are not appropriate
 3. Lack of appreciation
 4. Responsibilities do not match YP's skills (too many or too few)



Effective factors of retention - Iran's case study

Other important retention factors

- Peaceful and respectful working environment
- Reputation of the company
- Being proud of working for the company



Conclusions

- Lack of retention is very costly for CE firms
- Lack of retention exists in Iranian CE firms
- Effective retention factors are often part of the governing spirit of a CE firm; this is inspired by its management system



Conclusions

- Recommended Solutions:
 - Enhancing managers' capabilities in leadership and management
 - Spending more time building relationships between managers and YPs
 - Capacity Building in CE firm

