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to discuss the business – offer organizations numerous benefits, with increased teamwork and employee morale chief among them, according to CFOs whose companies engage in them.

Jul. 26, 2017



Corporate retreats – offsite events where employees, commonly executives, meet to discuss the business – offer organizations numerous benefits, with increased teamwork and employee morale chief among them, according to CFOs whose companies engage in them. But those organizations are in the minority: Four in five

companies (80 percent) don't hold annual gatherings, a recent survey by Robert Half

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CFOs whose companies offer these meetings also were asked, “**What is the single greatest benefit of having a corporate retreat?**” Their responses:

Increases teamwork and morale	40%
Provides an environment that stimulates new ideas and perspectives	20%
Is a way to share the corporate vision and align teams around business strategies	19%
Offers additional professional development opportunities	12%
Enhances cross-departmental collaboration	<u>9%</u>
	100%

Additional research findings include:

- The smallest (20 to 49 employees) and largest companies (1,000 or more employees) are equally likely (19 percent) to offer an annual corporate retreat.
- While CFOs from both groups cited increased teamwork as the top advantage of corporate retreats, this is a greater emphasis for large organizations. The research also suggests small businesses more often benefit from new ideas from these events than the biggest companies.
- Among industries, professional services firms most commonly hold these sessions, while financial services institutions offer them the least, according to CFOs interviewed.
- The survey found businesses in Phoenix, Salt Lake City and San Francisco offer these events most often. Organizations in Des Moines, New York and Cincinnati conduct them least frequently.

“The opportunity to go off-site, away from the day-to-day norm, to strategize for the

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business goals,” Hird said.

Robert Half Management Resources highlights alternatives to traditional corporate retreats:

- **Innovation days:** Invite groups to develop and pitch ideas to help the business. Executives can review the proposals and guide teams in implementing them.
- **Staycation-style retreats:** Managers can take their teams to a local offsite venue to brainstorm and connect.
- **Top-performer celebrations:** In addition to recognizing their great work, invite star employees to submit their ideas for helping the organization grow.
- **Town halls:** These regular or semiregular gatherings provide an opportunity to share updates with staff. Serve food or otherwise dress up the event to emphasize its importance.
- **Quarterly strategy sessions:** Gather department leaders or task forces to talk shop in a formal setting.

The survey was developed by Robert Half Management Resources and conducted by an independent research firm. It is based on telephone interviews with more than 2,200 CFOs from a stratified random sample of companies in more than 20 of the largest U.S. metropolitan areas.

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