

# Retention (and Recruitment)

Associated Costs, Where Responsibilities Fall,  
and Strategies to Reduce Attrition

Presented by Associated Employers  
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## Session Agenda:

- What is retention and turnover
  - The costs behind turnover
- Who's responsibility and how can an organization bolster retention
  - Keys to minimizing turnover
- How to identify where the weaknesses exist
  - Questions / Comments

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“We can't stop employees from leaving... unless we have a plan to make them stay!” *Dr. Chin, 2017*

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- **Employee Retention:**  
 An effort by a business to maintain a working environment which supports current staff in choosing to remain employed with the company.  
 → What does this “effort” look like at YOUR COMPANY?
- **Turnover:**  
 A measurement of how long your employees stay with your company, and how often you have to replace them. Any time an employee leaves your company, for any reason, they are called a turnover or separation.

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## The Co\$t behind Turnover:



- **Direct Costs:**
  - Separation – Time and Materials lost
  - Recruitment, Hiring, Training... (\$1000 - \$4000 depending on the position)
- **Indirect Costs:**
  - Department Production slowed.
  - Project completions delayed.
  - Increased workload for remaining staff = decreased morale
- **Total cost: 50 – 60% of annual position's compensation... up to 100%**

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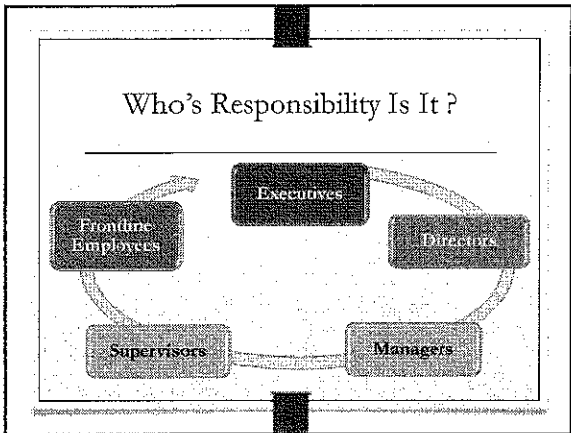
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## "People Work For Money, But Go The Extra Mile For Recognition, Praise, And Rewards" (D. Carnegie)

### How can an Organization Bolster Retention

• Get off to a GREAT Start	Promote Open Communication
• Provide a Healthy, and Safe Environment	Recognition is a GOOD thing!
• Provide Leadership and Direction	Offer Adequate Support and Supervision
• Challenge Staff with Meaningful Work	Provide Sufficient Resources
• Provide Opportunities	Be Flexible
• Provide Feedback –Constructively!	

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## Get off to a GREAT Start

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- Have 'something' prepared for them:
  - Orientation, Employee Handbook, IT access and support, Introductions, etc.
- Communicate who is their contact for support
- Task list of initial jobs / Trainings they are assigned
- Get to know them a little
- Communicate that you appreciate having them as a new employee

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## Provide a Healthy, and Safe Environment

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- Healthy (Smoke, Drugs/Alcohol, Stress)
- Safety (Equipment procedures, Protective work attire, Postings)
- Security too...

**Steamed?**



Talk or Walk it out!  
Look out for each other!

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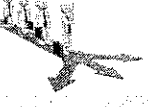
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## Provide Leadership and Direction

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- Set clear goals
- Define responsibilities and set limits
- Explain policies
- Be fair and consistent
- Deal with all complaints promptly



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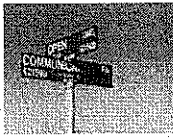
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Promote and Establish Open Communication

- Share information
- Listen to employees' concerns
- Welcome ideas and suggestions
- Encourage interaction among employees
- Manage conflict



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Recognition is a GOOD thing!

- Reward exceptional performance and outstanding achievement
- Don't forget to recognize regular work, too
- Provide incentives
- Celebrate group success



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Offer Adequate Support and Supervision

- Be accessible
- Show employees that you value them
- Provide guidance and instructions
- Help people learn from their mistakes
- Stick up for your people



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### Provide Sufficient Resources

- Tools and equipment
- Supplies and materials
- Training
- Time



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### Be Flexible

- Help employees balance their work and personal lives
- Capitalize on diversity
- Accept change



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### How To Locate Your Weaknesses?!

- Conversations
- Questionnaires
- Surveys
- Stay Interviews – This is a formalized conversation!
- Exit Interviews
- What are you doing today?



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**To sum it up:**  
**Employees are really interested in a workplace that...**

• Good, safe work environment	Good boss and co-workers
• Opportunities for growth and development	Meaningful, challenging work
• Enough time to do quality work	Recognition
• Freedom to use judgment and initiative	Being part of a team
• Fairness and consistency	Clear goals and well-defined tasks
• Deciding how to perform tasks	Influence and decision-making opportunities
• They can take pride in their workplace	Adequate resources
• Sharing ideas and solving problems as a team	Be consulted when affected by decisions

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**Retention Take Aways:**

- A voluntary annual turnover rate in excess of 20% or above the company average may indicate a problem.
- If we ask employees what they "really" want, most likely, they will tell us.
- LISTEN. Keep asking employees what they "really" want; some things change over time.
- Companies need to identify what is triggering turnover and develop strategies to retain the right employees!

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**...and now some Recruitment**



- Job Analysis to ID the true need = Job Description
- Market the opportunity: Internally & Externally
- Communicate and Screen applicants
- Assess qualified candidates and celebrate the offer
- Communicate with those not selected
- Prepare for new hires orientation and training

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**Thank You!**

Questions?    Comments?    Suggestions?

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**AE**  
Associated Employers

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Thank you.

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