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2022 Employer's Edge

Workforce Development Resources for Polk County Businesses

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Retention and Turnover

Recruiting and Hiring

This session focuses on retention and turnover.

Today we have two panelists who will share the strategies and techniques they utilized to maximize effectiveness in these two areas.



Recruiting and Hiring

Quantumworkplace₁ calculates Retention Rate as:

Retention Rate =

$$\frac{\text{\# of retained employees in a given time}}{\text{Total \# of employees in same given time}} * 100$$

Ex: 2021

Retention Rate=

$$\frac{1475}{1500} = .983 * 100 = \underline{98.3\% \text{ employees retained.}}$$

Turnover: 1.7% or 25 former employees

Recruiting and Hiring



Feel valued
—
emotionally
and
financially



Be part of a caring
and trusted team



See the potential
to grow



Have the flexibility to
integrate work with
their personal lives



Feel a sense
of belonging



Recruiting and Hiring

Quiet Quitting₃:

Quiet quitting is due to feeling burned out.

“Not taking on any extra duties or participating in extracurriculars at work.

Engaged workers dropped from 36% in 2020 to 32% in 2022 (due to burnout or lack of enjoyment)

IDENTIFY

ATTRACT

RECRUIT

HIRE

Recruiting and Hiring

What can be done:

Ensure your staff feels valued by acknowledging milestones in their life, celebrating achieved goals or completed projects.

Invest in the wellbeing of your employees by offering weekly massages, meditation class on lunch break and offering flexible work hours.

Focus on connecting people to their work by recognizing and valuing your employees' input, create a forum where staff can share ideas about the status of their work and projects

Recruiting and Hiring

Below is a short list of subjects that are important trends as listed by Teambuilding.com₂

1. Hybrid/Remote work

Teambuilding.com says “...in the coming years, three to four times as many professionals will work remotely at least part of the week.”

2. Flexible Working Hours

“Make certain blocks of time mandatory to be on-site or on-line...”

3. Diversity, Equality and Inclusion (DE&I)

“Younger generations tend to be more empathetic towards the struggles of minority groups...Gen Z and millennials tend to be driving these changes...to see more equitable practices across all facets of life, including work”

4. Work Safety

Coming to work sick is no longer seen as a commitment to work, but a liability.

Recruiting and Hiring

According to [Quantumworkplace.com](https://quantumworkplace.com)¹:

“Unwanted turnover can be a costly problem, having negative effects on a wide range of people and business metrics. By 2030, the United States is on track to **LOSE** \$430 Billion annually due to employee turnover.”



References

[Retention Strategy Guide for 2022 \(quantumworkplace.com\)](https://quantumworkplace.com)

[8 Future Workplace Trends for 2022 and Beyond](#)

[Employers Should Fear The Truth Behind Quiet Quitting. Here's Why. \(entrepreneur.com\)](#)



Panelists



Ashlyn Bruck

*HR Generalist at JBT
Corporation*



Lance Fulse

*Director of Human
Resources*



WELCOME

Ashlyn Bruck

HR Generalist

TURNOVER

Common definition

*The loss of talent in the workforce over time
which includes any employee departure:*

- resignations
- layoffs
- terminations
- retirements
- location transfers
- even deaths



HOW DO WE PREVENT HIGH TURNOVER?

COMPONENT # 1

CARING FOR THE EMPLOYEE

- ✓ Drive a culture with clear communication and transparency
- ✓ Cultivate a sense of belonging
 - DEIB activities
- ✓ Regularly planned engagement activities
 - Mix & mingle committee
 - HR monthly activities
- ✓ Open door policy
 - Deal with problems before they escalate
- ✓ Recognizing that we must manage different generations
 - Adapt our approach based on the employee
- ✓ Genuinely engage as leadership and a business
 - We take responsibility
 - We listen & act

COMPONENT # 2

BUSINESS INITIATIVES

- ✓ Annual Merit Increases
 - *Based on business and personal performance*
- ✓ Foster Growth
 - *Encourage movement, development, trainings, education and transfers*
- ✓ Hiring The Right Person
 - *Are they intrinsically motivated by the business?*
 - *Can we meet their needs within the company?*
 - *Not one size fits all*
- ✓ Diversity is Key
 - *Varying socioeconomic, education, race, age, gender backgrounds*
- ✓ Stick to Our Values
 - *We do what we say we'll do - integrity*
- ✓ Stick to Our Values
 - *Offering the best benefits and adapting to what is requested*
 - *EAP*
 - *Hybrid Work Model*



QUESTIONS?



THIS IS A JUDGEMENT FREE ZONE

Turnover/Retention

It's not just the responsibility of HR!



Relationships

Employee relations establish the foundation of trust between your company and its employees. When your employees feel valued, respected, and a sense of belonging at the workplace, it not only benefits them—it benefits the company as well. A strong connection between workers and employers facilitates improved communication and collaboration, which results in a favorable work environment. Just remember—trust is a major component of good employee relations.



Relationships

- Schedule regular one on one check-ins
- Ask for feedback. Constructive feedback is a two-way street
- Recognize great work and coach often – positive feedback
- Transparency
- Honesty
- Career Development
- Help them be happy



Reassess Compensation

In today's competitive marketplace, compensation is an essential piece of any company's retention strategy. No matter how valued an employee may feel, they are likely to look outside their current company if they feel inadequately compensated for their work. Companies that provide transparency around their pay and a clear, simple pay policy are more likely to win over employees.



Reassess Compensation

- Do a market survey on your positions and see how you compete.
- Don't just count on your \$\$\$ to be the best retention tool.
- Market your benefits, retirement, work-life balance they're valuable.
- Educate employees on compensation strategy to include raises, bonuses and incentives.



Reward and Recognition

- Employee rewards are tangible or formal ways of applauding employees. Organizations can reward employees through awards, bonuses, gifts, gift cards. Employee rewards carry a financial element.
- Employee recognition, on the other hand, is intangible gestures or expressions of appreciation. They are usually in the form of notes, messages, or even a verbal thank you. Employee recognition does not carry a financial element.



Rethink Interview Questions

- Structure interview questions that help reduce turnover.
- Find out the reason they're resigned from the previous job or why they're exploring their options.
- Find a person who aligns with your company culture.
- The past is the best predictor of the future. BE NOSEY!

