



Case Studies: Cut Turnover 40% and More

Dick Finnegan



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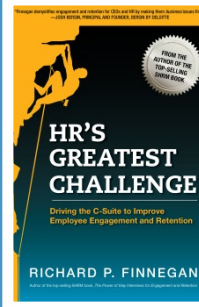
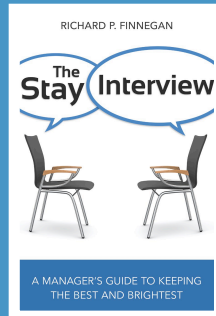
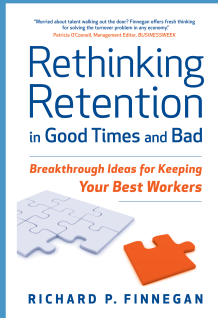
#SHRM18



C-Suite Analytics & The Finnegan Institute

Bring broad reach working with scores of US Companies and across 6 continents, with targeted retention and engagement techniques for many industries

Business-driven by translating turnover %s and survey scores to the language of CEOs which is Dollar\$



Improved retention 20-70% based on our founder's top-selling, industry-changing books

Endorsed by Chief Executive Magazine, Consulting Magazine, and BusinessWeek which said, *"Offers fresh thinking for solving the turnover problem in any economy"*

This is Our Time!

The biggest challenge these CEOs face every day... “**attracting and retaining talent**”

- Inc Magazine

“A record **47%** of the workforce say now is a good time to find a quality job”

- Gallup

Top thing CEOs worry about is “**talent management**”

- Harvard Business Review

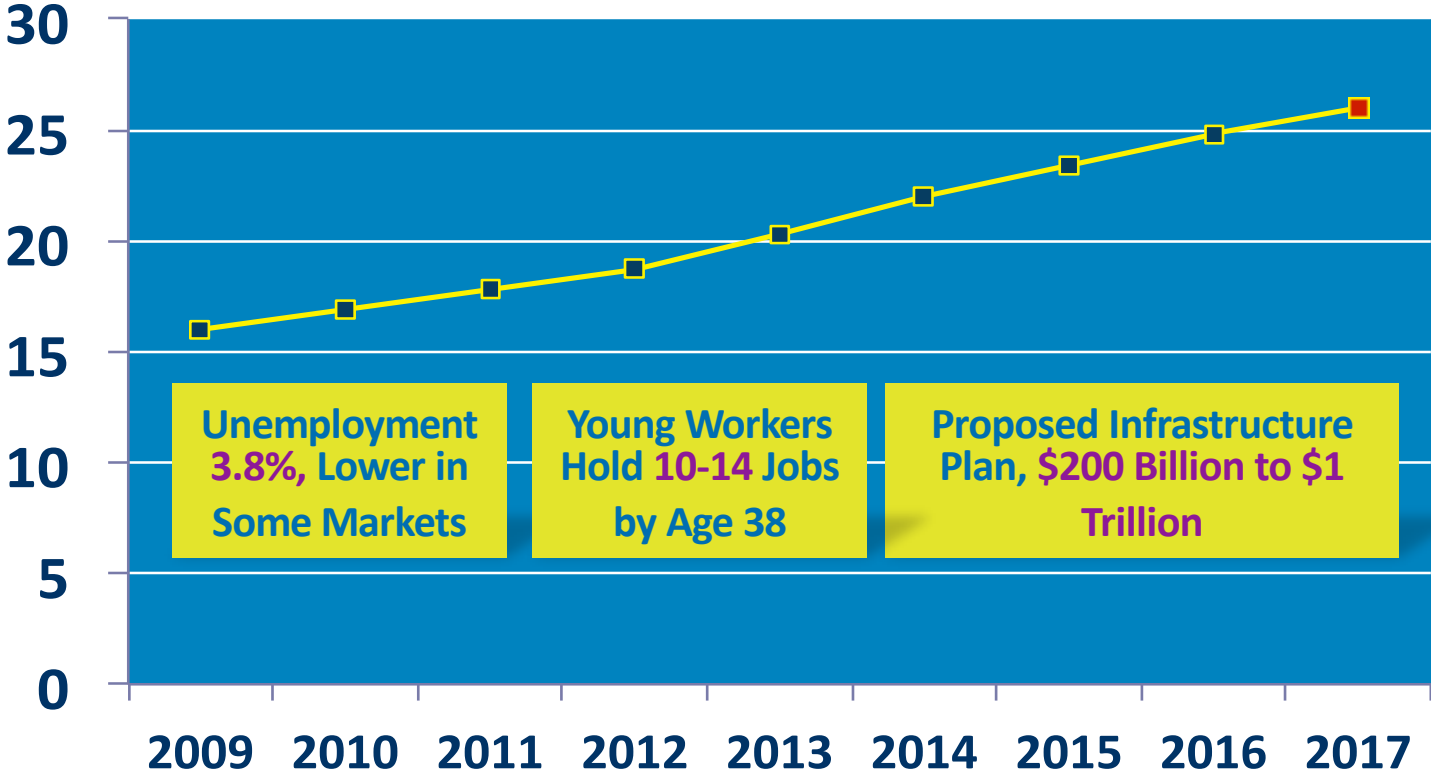
Top challenge last two years, “**Retention**”

- SHRM

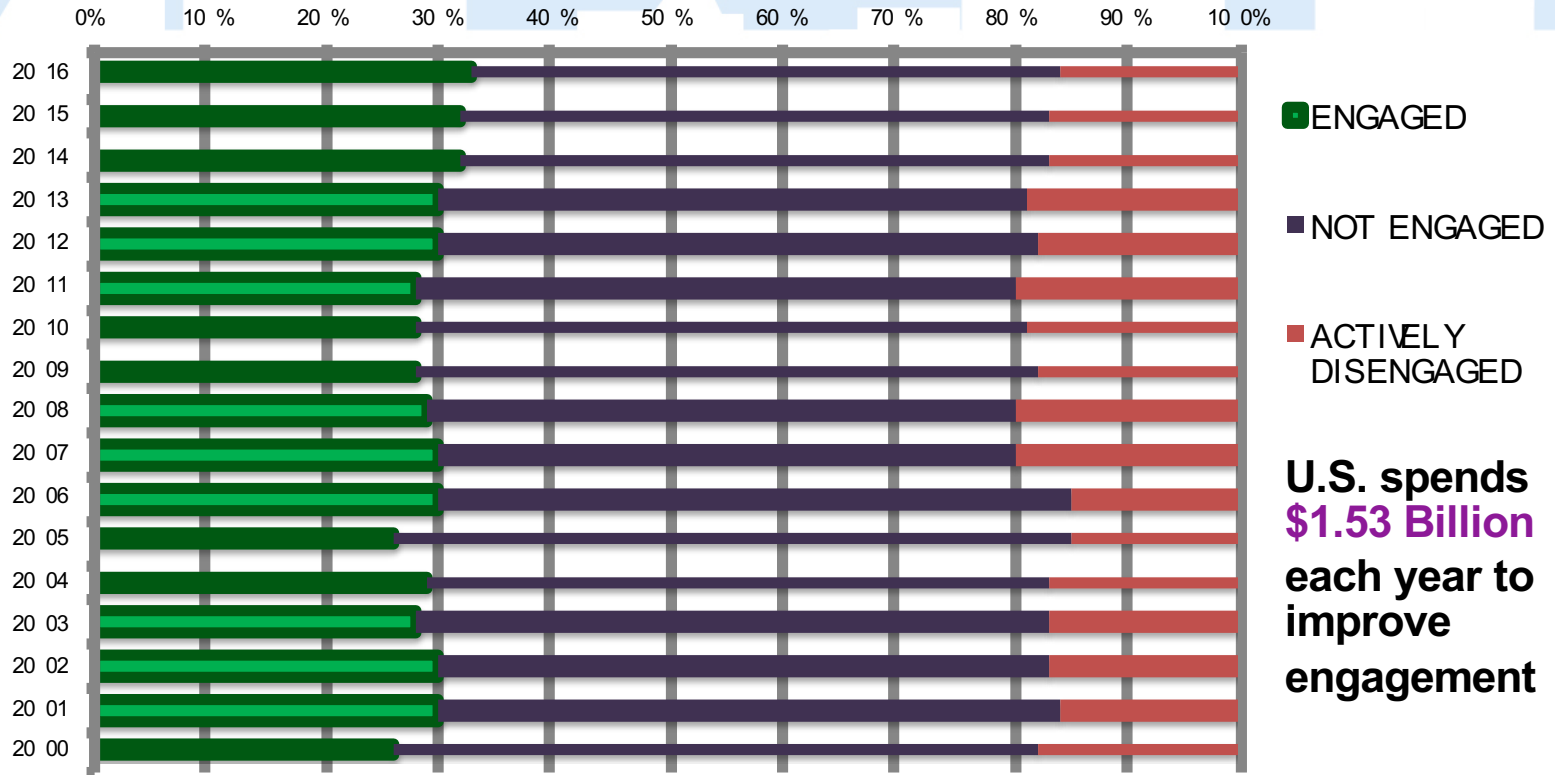


U.S. Voluntary Quit Percentages, Post-Recession

...U.S. Bureau of Labor Statistics

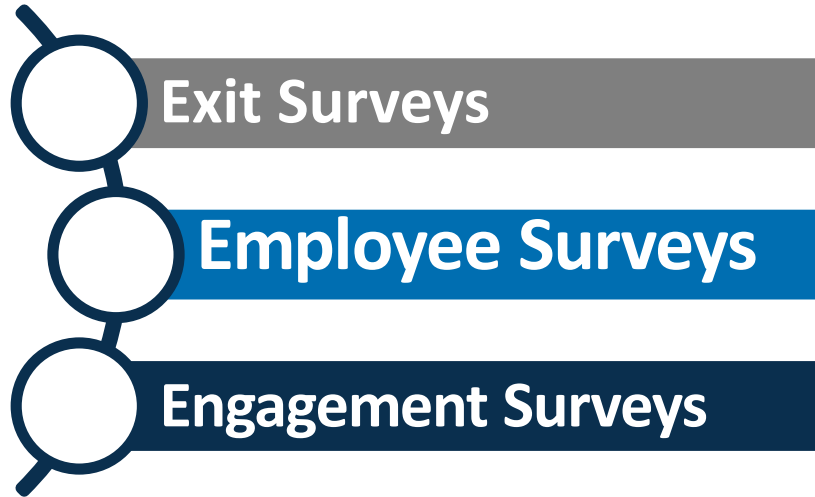


Engagement Stuck...per Gallup/Deloitte



**U.S. spends
\$1.53 Billion
each year to
improve
engagement**

We All Do The Same Stuff!



“They don’t generally get involved in the actions taken by an organization in response to the engagement results – really just delivery of the survey and then reporting.”

Top Employee Survey Company Executive

1. CEOs Say Employee Retention & Engagement Are the Top Business Obstacles

2. Our Current “Solutions” Have Failed Us For A Long Time

3. If CEOs’ Greatest Issue Was Technology, Marketing, Product Development...There Would Be New Solutions

4. Why Are There No New Solutions For Employee Retention & Engagement?



Proven Approach That Cuts Turnover

Indiana Manufacturing

67%

Florida Hospital Nurses

70%

Hilton's Call Centers

50%



🌟 Case Studies Coming 🌟 Case Studies Coming 🌟 Case Studies Coming

FINNEGAN'S ARROW



“Fresh thinking for solving the turnover problem in any economy”...*BusinessWeek*

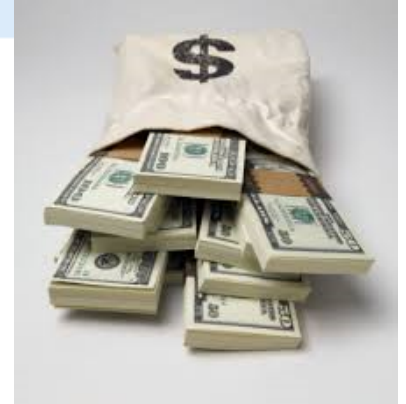


- Reduce Cost of Turnover
- Improve Employee Engagement
- Improve Revenue & Profitability

Report Turnover in Dollar\$

Actual client turnover costs by job:

- ✓ **Physician...\$225,808**
- ✓ **Software engineer...\$131,000**
- ✓ **Call center representative...\$29,447**
- ✓ **Truck loader/unloader...\$4,955**



**How Much Does It Cost Your Company
to Lose A Top Performer?**

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Are Your Retention Efforts Driven by...

Accountabilities

Business Accountabilities are driven by executives from the top like sales, service, quality, & safety



OR

Programs

Retention Programs are driven from the side like town hall meetings, employee appreciation week, newsletters



Supervisor's Impact on Engagement & Retention

“If you have a turnover problem, look first to your managers”... *Gallup*

Employees stay for managers first and co-workers second... *salary.com*

Employees' levels of engagement higher when their supervisors had higher levels of engagement... *DDI*

“When employees stay, it is because of their immediate managers”... *National Education Association*

Employees who stay primarily for their supervisors stay longer, perform better, and are more satisfied with their pay... *TalentKeepers*



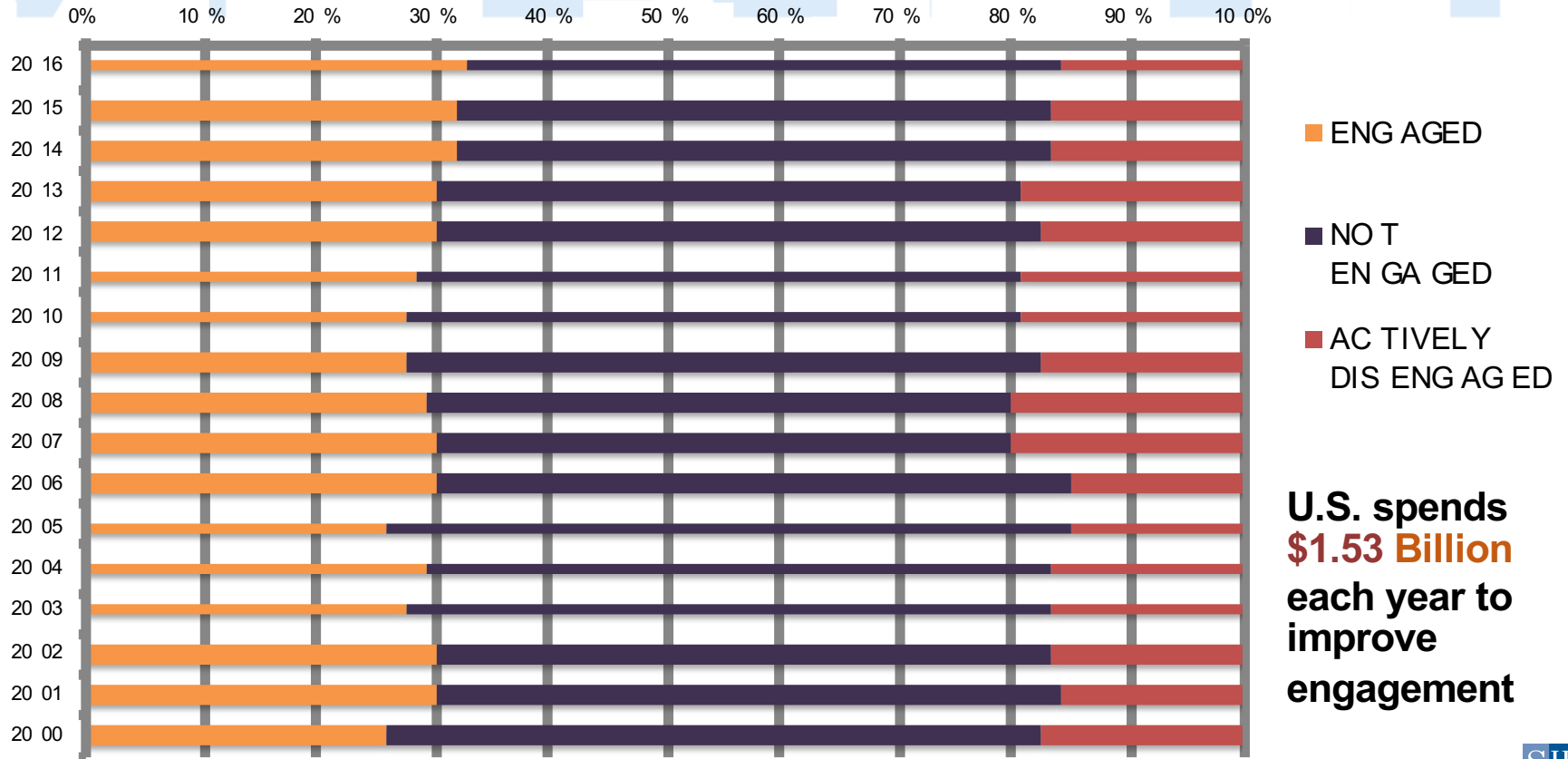
The Real Power of Supervision

Kenexa interviewed 1,000 recently-quit employees and asked about **pay, benefits, development, advancement and relationships with supervisors...** and found *supervisor relationships influenced all other opinions*, concluding...



“Offering a higher salary or developmental/advancement opportunity may not be enough to retain employees”

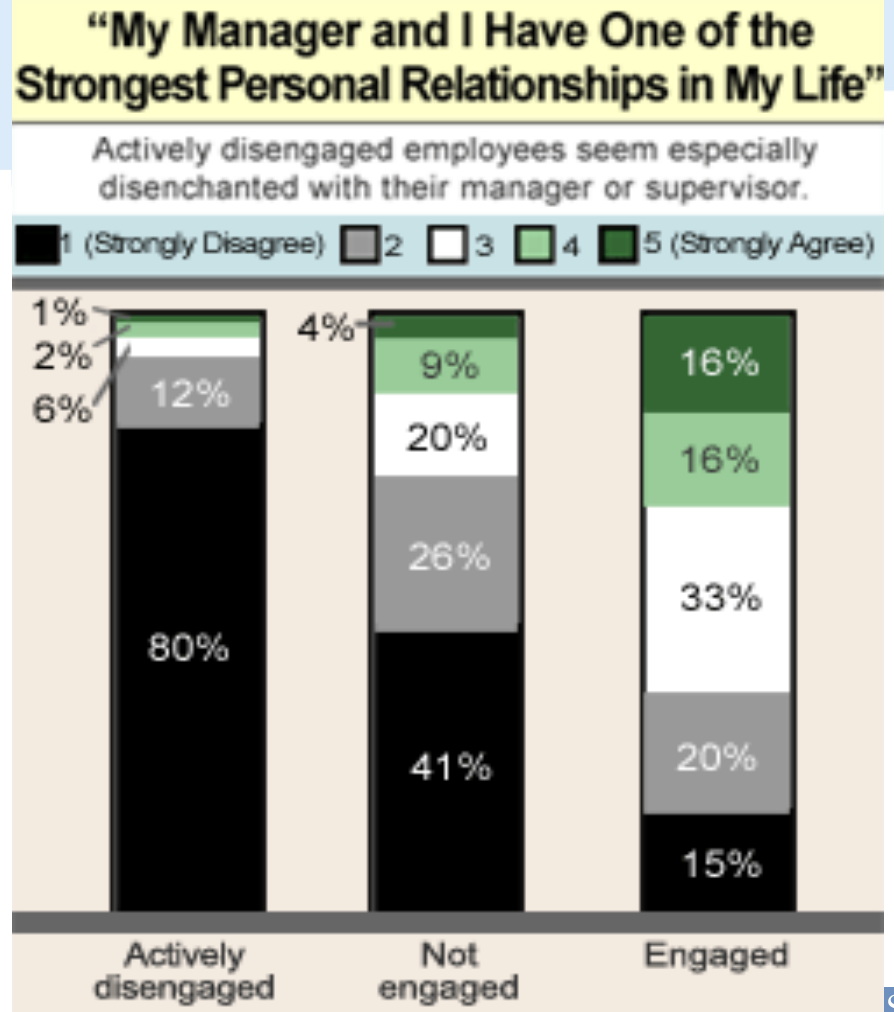
Engagement Stuck...*per Gallup/Deloitte*



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How much do managers influence their employees' levels of engagement?

Data per Gallup



Introducing the Power of Trust



Why Was Your Best Boss Your Best Boss?



Why Was Your Worst Boss Your Worst Boss?

The Fortune Top 100 #1 2012 - 2017



Google

Baby bonding bucks, 12 weeks paid parental leave, horseshoe pits, Africa volunteering, subsidized massages, 3 wellness centers, bike repair shop, 3 organic meals per day, artisan tea & coffee, 25 free cafeterias...and free eyebrow shaping

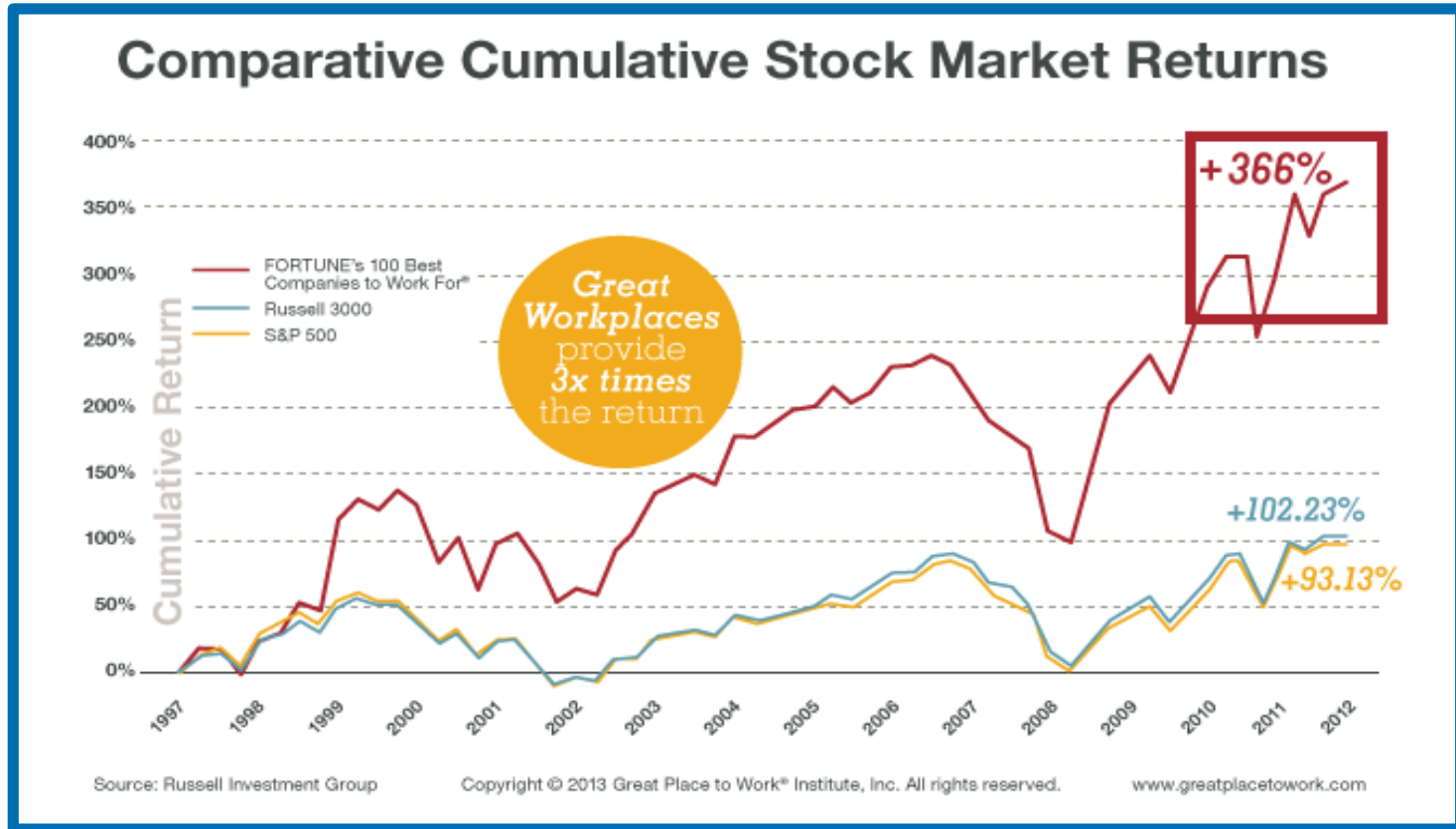


“Two-thirds of a company’s score is based on the results of the Great Place To Work’s Trust Index Survey”

“Any company can be a great place to work. Our approach is based on the major findings of 20 years of research – that trust between managers and employees is the primary defining characteristic of the very best workplaces.”

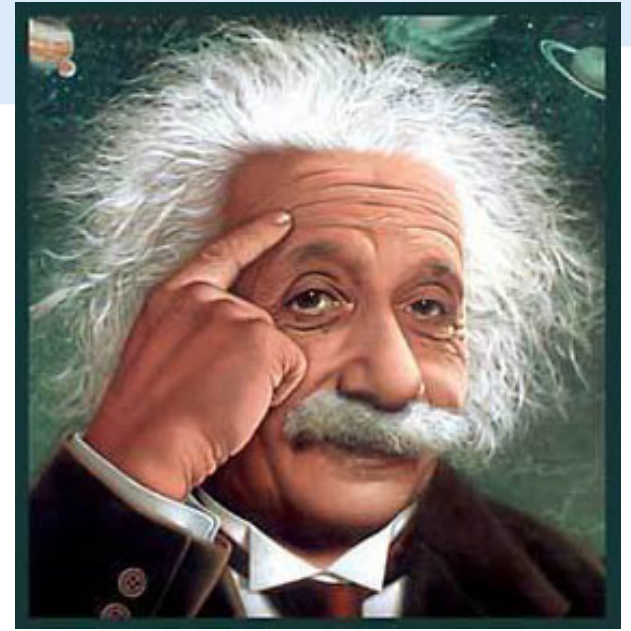
The Great Place to Work Institute

Building Trust 1-1 Builds Profits



One Big Lesson Learned

It's not what you give them, it's how you treat them...*and first line supervisors most influence employees' relationships with managers, colleagues, and duties*



Insanity: Doing the same thing over and over again and expecting different results

What Do Employees Talk About Over Dinner?



Boss/Colleagues/Duties
Boss/Colleagues/Duties
Boss/Colleagues/Duties
Boss/Colleagues/Duties
Boss/Colleagues/Duties
Boss/Colleagues/Duties
Boss/Colleagues/Duties
Boss/Colleagues/Duties
Boss/Colleagues/Duties

Accountability



Establish two turnover goals:

- ✓ **Reduce total annual turnover**
- ✓ **Reduce new-hire turnover**

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“Fresh thinking for solving the turnover problem in any economy”...*BusinessWeek*



- 💡 Reduce Cost of Turnover
- 💡 Improve Employee Engagement
- 💡 Improve Revenue & Profitability

The Power of Stay Interviews

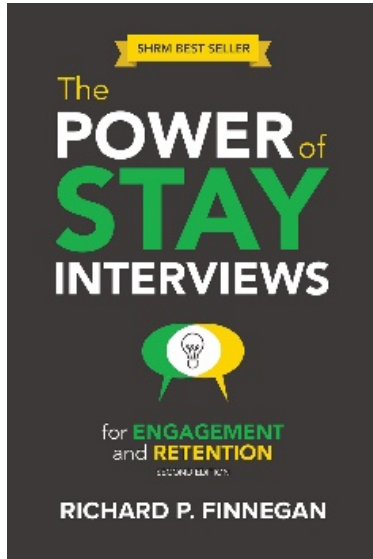
A Stay Interview is a *structured* discussion a *leader* conducts with each individual employee to learn the specific actions she must take to strengthen that employee's engagement and retention with the organization

Stay Interviews...



- Bring information that can be used *today*
- Focus on *individual employees* including top performers
- Put *managers* in the solution seat

Stay Interview Process Key Ingredients



Top-Selling SHRM-Published
Book in History

#SHRM18

Conducted by supervisors to build trust,
never by HR

Separate from Performance Review

Repeat at least 1X/yr for all existing
employees / 2 times a year for new hires

“I want to have a meeting with you to learn
what I can do to make working here better
for you”

Stay Interview 5 Questions



1. What do you look forward to each day when you commute to work?
2. What are you learning here? Want to learn?
3. Why do you stay here?
4. When was the last time you thought about leaving us? What prompted it?
5. What can I do to make your experience at work better for you?

In Stay Interviews, what do employees ask for the most?

- **More pay**
- **Development**
- **Work/life balance**
- **Better work processes**
- **Promotions**



Better work processes!

**Eliminate this report/improve
equipment/get others to be more
accountable**

**Employees most want to be more
productive!**

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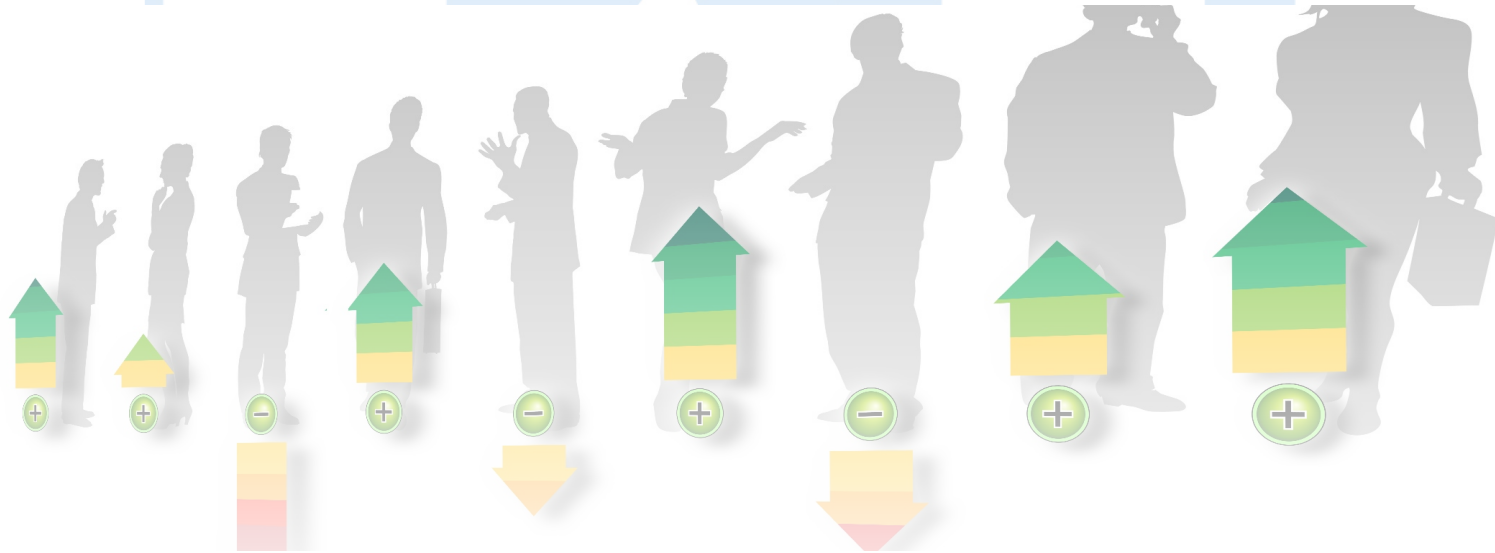


“Fresh thinking for solving the turnover problem in any economy”...*BusinessWeek*



- Reduce Cost of Turnover
- Improve Employee Engagement
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Your Role: Forecast Retention







● Likely to **leave** in less than 6 months

● Likely to **leave** in 6 – 12 months

● Likely to **stay** a year or more


* Can be changed at any time if new information


Stay Interview
Retention Forecasting Tool


EMPLOYEE NAME	PERFORMANCE RATING	STAY PLAN HIGHLIGHTS	RETENTION FORECAST
Kim Johnson	4	Provide mentor for...	
Burt Brown	5	Develop skills for possible promotion to...	
Cindy Stone	3	Pleased with current role and circumstance	
Ralph Jimenez	2	Coaching for performance	

Performance Rating:
1 (Low) - 5 (High)

Retention Forecast:

 Likely to leave in 6 months or less

 Likely to leave in 6 - 12 months

 Likely to stay greater than a year

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The Incredible Power of Accountability & First-Line Retention Goals

STRATEGY A

Group of hospitals “solved” nurse turnover with onsite child care & flexible scheduling

STRATEGY B

Outlier hospital assigned retention goals to managers and reported progress monthly

one year later...

*“A” turnover % identical,
“B” down 41%, saved millions of \$s*

Accountability

Case Study #1: Indiana Manufacturing

67%

- ✓ Local/national talent shortage, initial turnover 100% +
- ✓ Hands-on manufacturing of recreational vehicles
- ✓ Leaders taught to conduct Stay Interviews, learned employees' 1-1 needs
- ✓ Retention accountability report with leaders' names distributed monthly

Turnover reduced 67% within 5 months



Case Study #2: Florida Hospital Nurses

70%

- ✓ Demand for nurses much higher than supply
- ✓ Rural hospital, pay better in commutable Tampa
- ✓ CNO challenged to retain more nurses
- ✓ Nurse managers trained to conduct Stay Interviews, accept goals
- ✓ CEO discussed monthly retention report against goals

Turnover reduced 70% within 6 months

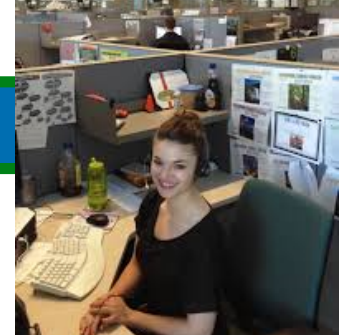


Case Study #3: Hilton's Call Centers

50%

- ✓ 5 domestic call centers, 50% 90-day turnover
- ✓ Pay for 4 weeks of training with no ROI
- ✓ CEO told center managers goal to retain 75% after 90 days; recruiters & trainers same goal
- ✓ Managers top to bottom conducted Stay Interviews
- ✓ 91-day meetings increased accountability

Turnover reduced 50% within 4 months



Gallup's 100 Year Commitment

Surveying citizens of the world to learn what brings most happiness over 100 years. So far the answer is which...

- a. Good health?
- b. A good job?
- c. Love and respect from others?
- d. Money for needs and more?
- e. Better life for your children?



Gallup's 100 Year Commitment

a. Good health

b. A good job

c. Love and respect from others

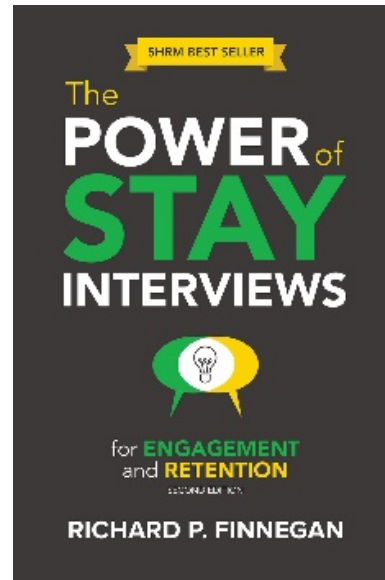
d. Money for needs and more

e. Better life for your children



Up Next...

➤ **Book-Signing At Bookstore...NOW**



To Obtain

✓ **Free Online Stay Interview Training Module**

✓ **How to Cost Turnover & Engagement**

✓ **Engagement Correlations to Productivity**

✓ **The Stay Interview Manager Training Game**



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Include # of employees