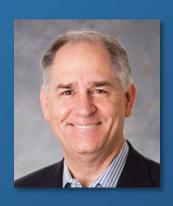
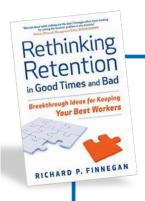
## Improve Employee Engagement & Retention... aka Finnegan's Arrow



Dick Finnegan



### C-Suite Analytics & The Finnegan Institute



**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







### **Proven Approach That Cuts Turnover**

**Indiana Manufacturing** 

Nationwide Collision Centers

**Florida Hospital Nurses** 

**Hilton's Call Centers** 













Case Studies



Case Studies



**Case Studies** 



### 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

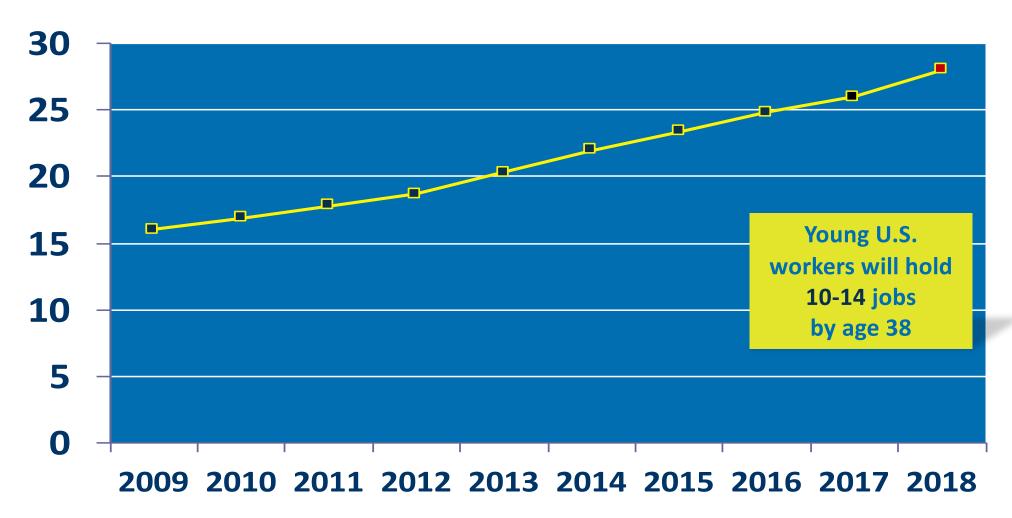
Top thing CEOs worry
about is "talent
management"
- Harvard Business Review

Top challenge last two years, "Retention"



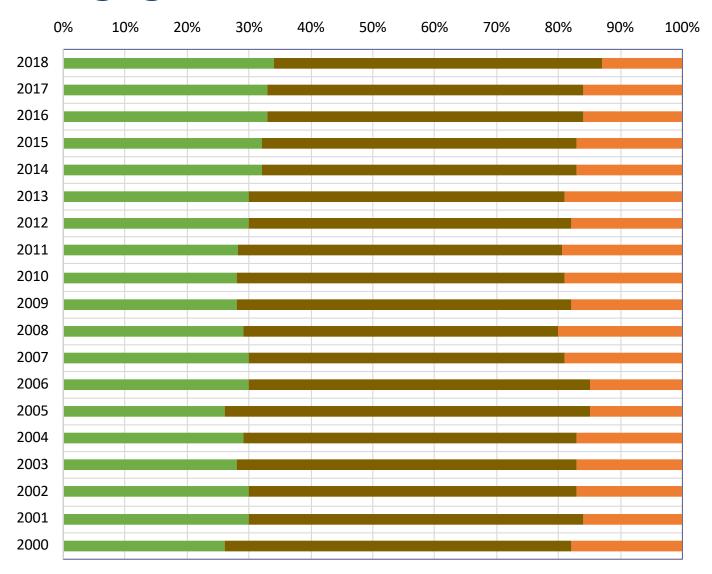
### U.S. Voluntary Quit Percentages, Post-Recession

...U.S. Bureau of Labor Statistics





### **Engagement Stuck...**per Gallup/Deloitte



- Engaged
- Not Engaged
- ActivelyDisengaged

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



### **Problem is Clear**



"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** 









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



### Why Care About Turnover?

### TRUE

CEO, our turnover is 22% and the benchmark is 23%



### BUT ALSO TRUE

CEO, our turnover is 22% and it's costing us \$3.4 MM each year





### 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 to Lose A Top Performer?** 



### Is Turnover Your 1<sup>st</sup>-, 2<sup>nd</sup>-, or 3<sup>rd</sup>- Highest Expense?

All exits in past 12 months X \$3,000 - \$5,000 = \$\_\_\_\_\_

Cut turnover 20%, save \$\_\_\_\_

Cut turnover 50%, save \$\_\_\_\_\_

Free turnover cost calculator www.c-suiteanalytics.com









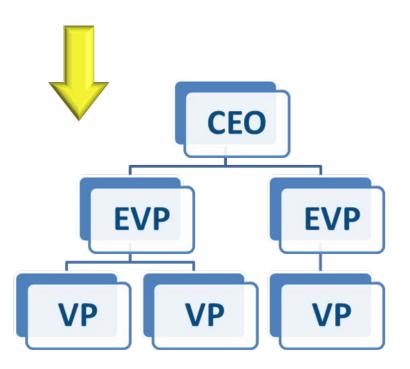
- Reduce Cost of Turnover
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### **Are Your Retention Efforts Driven by...**

#### **Accountabilities**

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



### **Programs**

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



86% of the time



### First-Line Supervisors' Impact On Turnover

A global consulting firm 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...





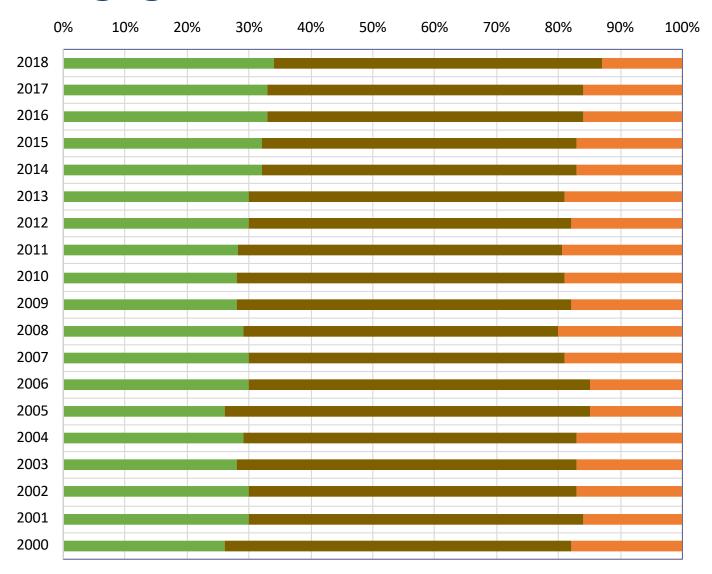
### First-Line Supervisors' Impact On Turnover

A global consulting firm 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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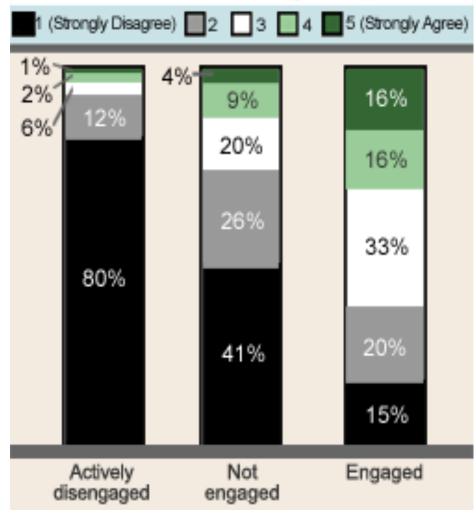


# How much do managers influence their employees' levels of engagement?

Data per Gallup

### "My Manager and I Have One of the Strongest Personal Relationships in My Life"

Actively disengaged employees seem especially disenchanted with their manager or supervisor.





### **Introducing the Power Of Trust**





### Why Was Your Best Boss Your Best Boss?





Why Was Your Worst Boss Your Worst Boss?



### What Do Employees Talk About Over Dinner?







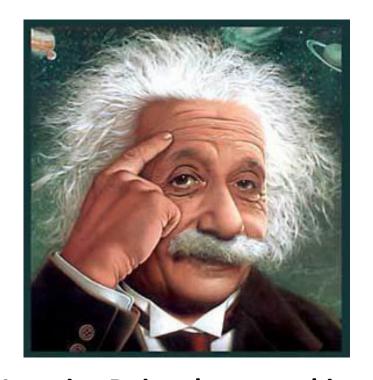


Boss/Colleagues/Duties
Boss/Colleagues/Duties
Boss/Colleagues/Duties
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Boss/Colleagues/Duties
Boss/Colleagues/Duties



### 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



### **Retention Goals**



### **Establish two turnover goals:**

- ✓ Reduce total annual turnover
- ✓ Reduce new-hire turnover for all who impact new hires



### FINNEGAN'S ARROW



"Fresh thinking for solving the turnover problem in any economy"...BusinessWeek



- Reduce Cost of Turnover
- Improve Employee Engagement
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### 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

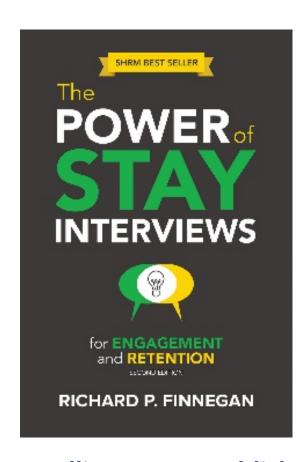
#### **Stay Interviews...**



- 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



Conducted by supervisors vs. HR

**Separate from Performance Review** 

Repeat at least 1X/yr for all existing employees & 2X/yr for new hires

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

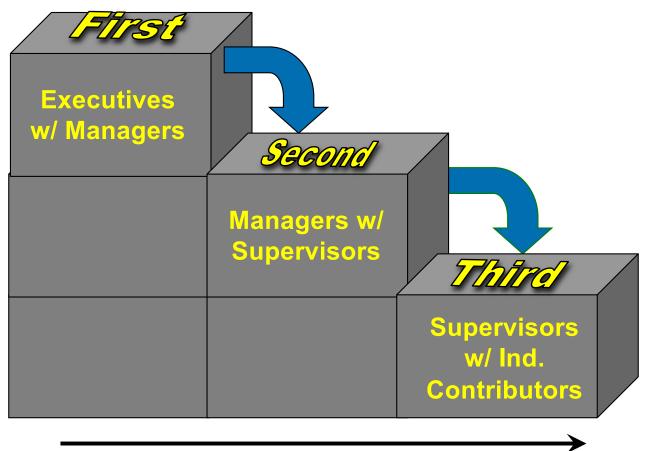
**Book in History** 

Top-Selling SHRM-Published Create individual Stay Action Plans



### **Stay Interview Process Key Ingredients**

**Top-down, Cascading Implementation** 

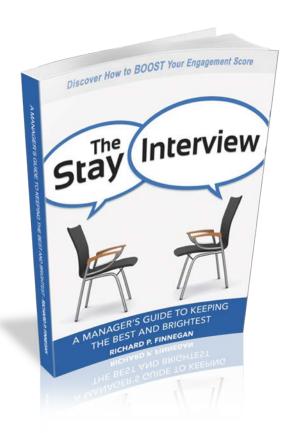


Time



### **Stay Interview 5 Questions**

- 1. When you travel to work each day, what things do you look forward to?
- 2. What are you learning here?
- 3. Why do you stay here?
- 4. When was the last time you thought about leaving our team? What prompted it?
- 5. What can I do to make your experience at work better for you?









- Reduce Cost of Turnover
- Improve Employee Engagement
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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



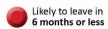
### Stay Interview Retention Forecasting Tool

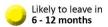
EMPLOYEE NAME	PERFORMANCE RATING	STAY PLAN HIGHLIGHTS	RETENTION FORECAST
Kim Johnson	4	Provide mentor for	
Burt Brown	5	Develop skills for possible promotion to	
Cindy Stone	3	Pleased with current role and circumstance	
Ralph Jimenez	2	Coaching for performance	

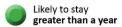
Performance Rating:

**Retention Forecast:** 

1 (Low) - 5 (High)

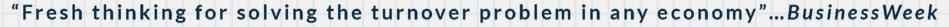














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### The Incredible Power of Accountability & First-Line Retention Goals

#### 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

Accountability

one year

"A" turnover % identical,
"B" down 41%, saved millions of \$s



### 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?



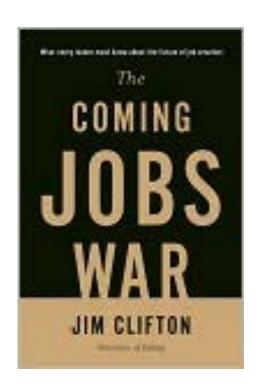
GALLUP

### 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







- ⇒ Free Online Stay Interview Training Module
- ➡ How to Cost Turnover & Engagement

- Engagement Correlations to Productivity
- The Stay Interview
  Manager Training Game

### DFinnegan@C-SuiteAnalytics.com

Include # of employees

