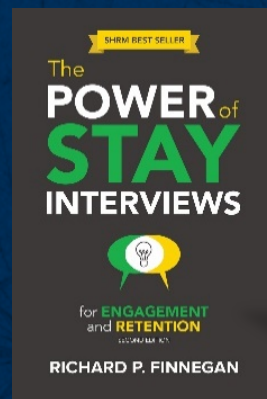


icmiTM CONTACT CENTER EXPO

The Power of Stay Interviews For Engagement & Retention

Dick Finnegan, *Speaker, Author, & CEO, C-Suite Analytics*



NAVIGATE THE TIDES OF TRANSFORMATION!

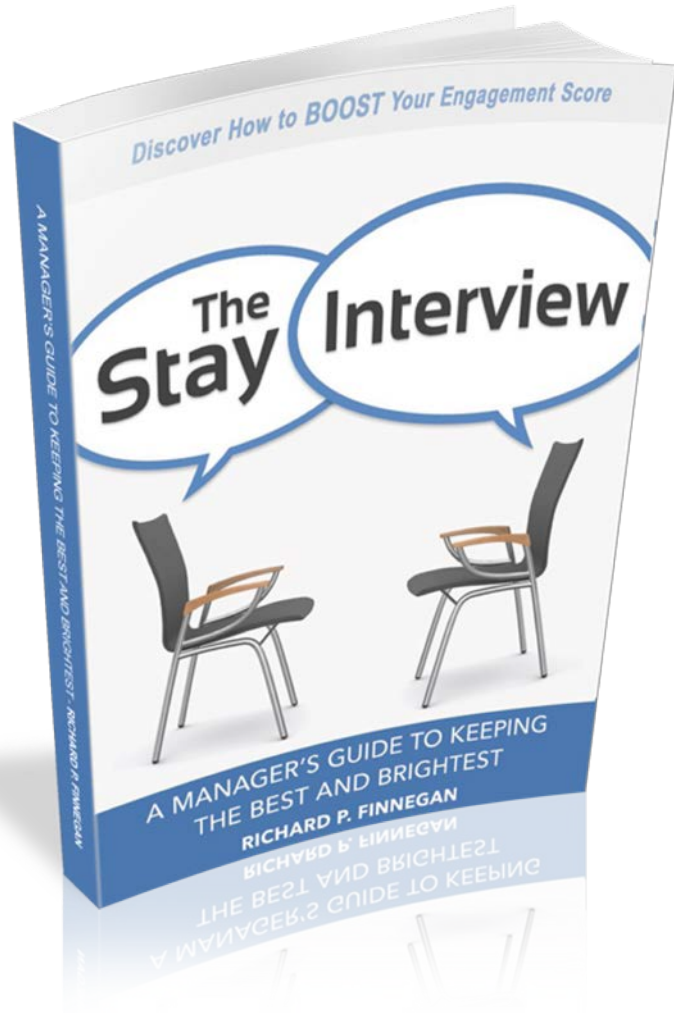
#CCExpo

When you travel to work each day, what things do you look forward to?

Discuss this with your partner.



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?

The Power of Stay Interviews

A Stay Interview is a **structured** discussion a **supervisor** conducts with each individual employee to learn the specific actions he 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 **supervisors** in the solution seat



Purpose of Stay Interview Process...

Reduce
undesirable turnover

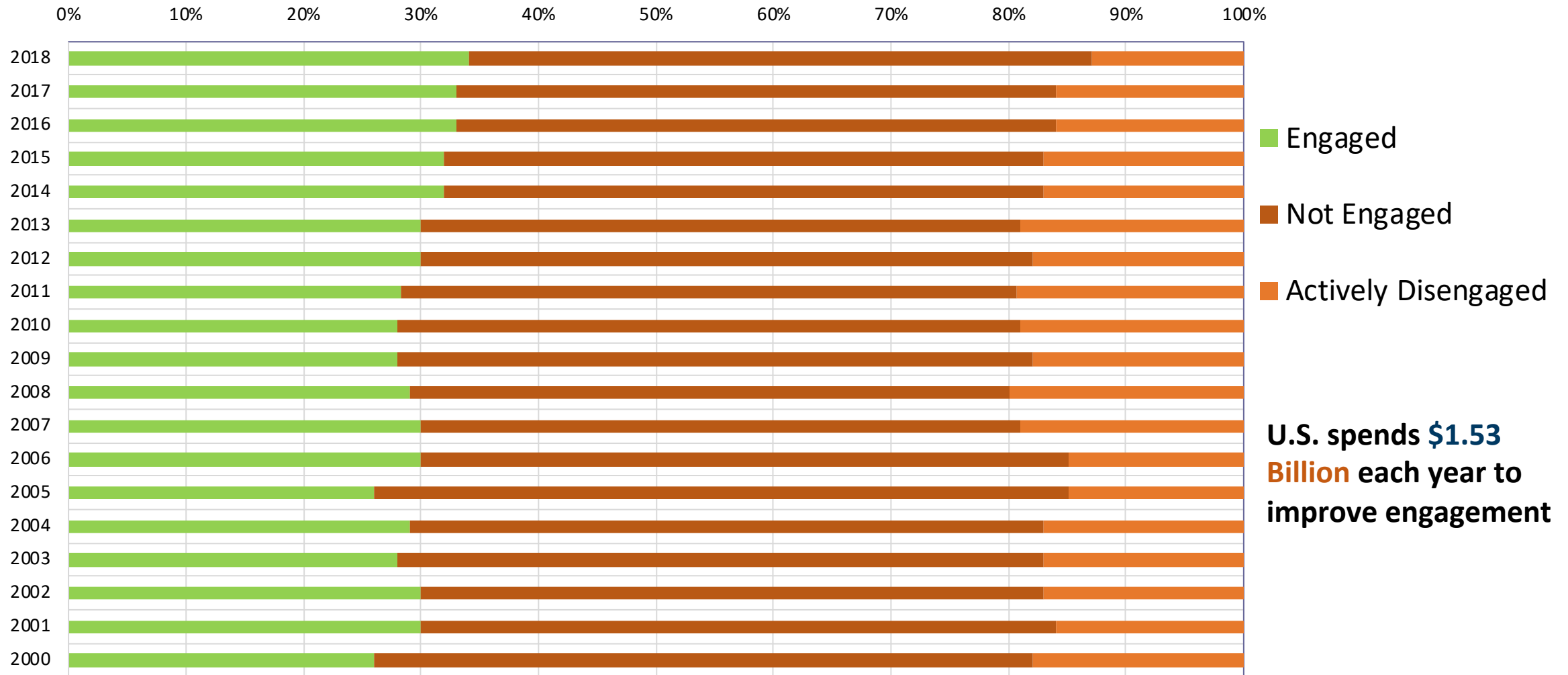
Dear Boss,

I quit!



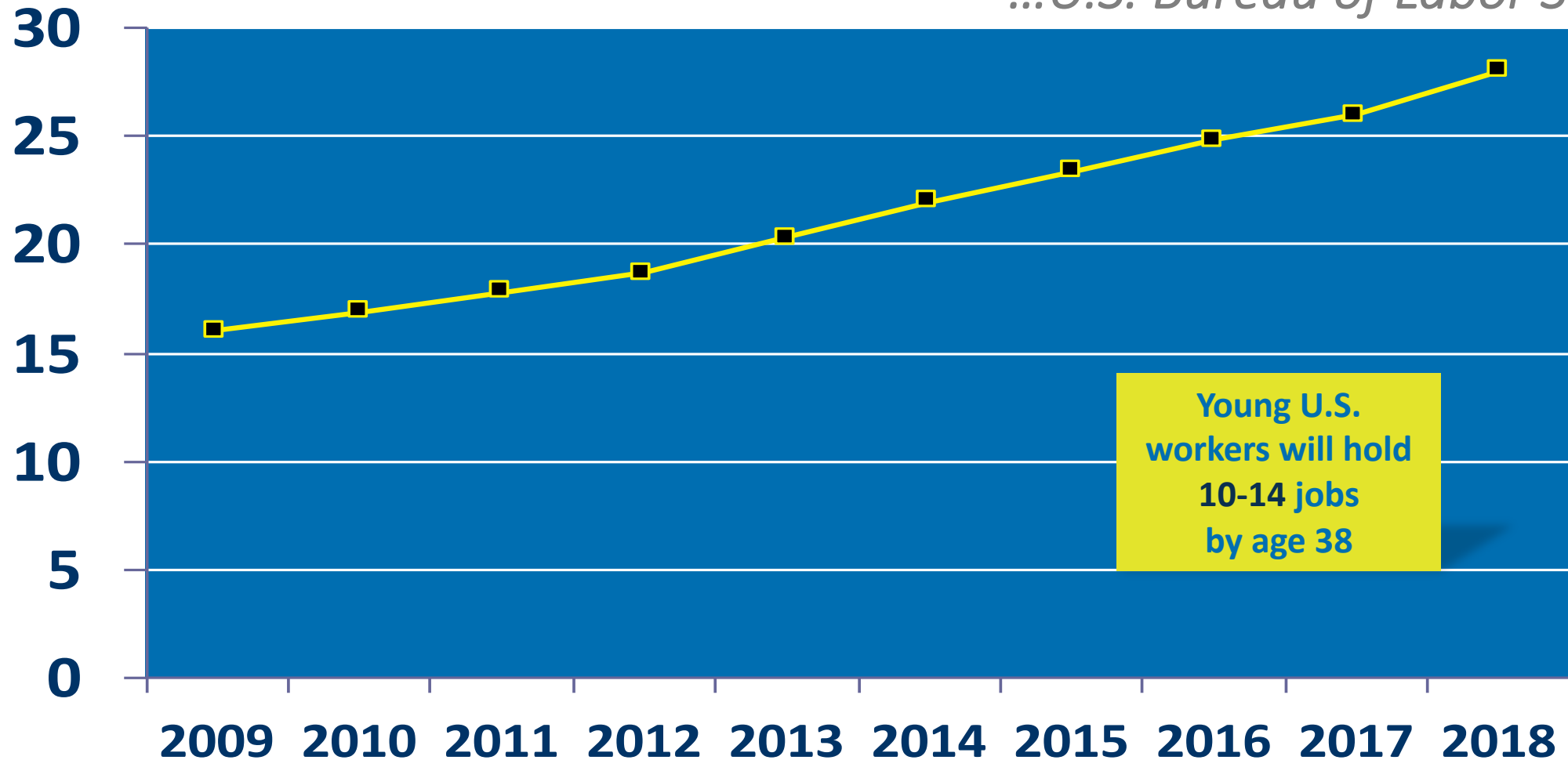
Increase
employee engagement

Engagement Stuck...per Gallup/Deloitte

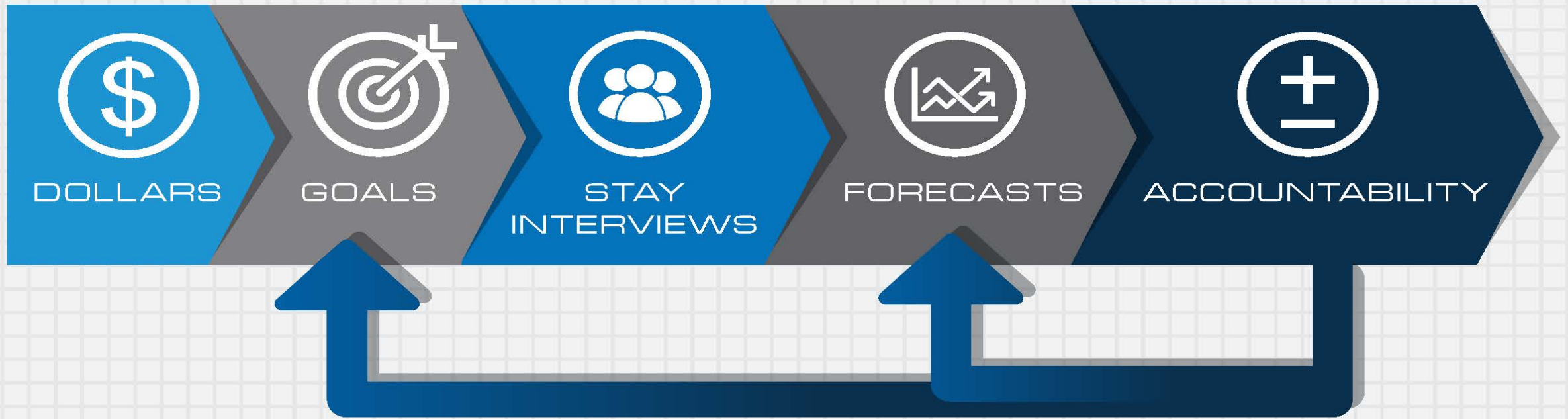


U.S. Voluntary Quit Percentages, Post-Recession

...U.S. Bureau of Labor Statistics



FINNIEGAN'S ARROW



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

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

FINNEGAN'S ARROW



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

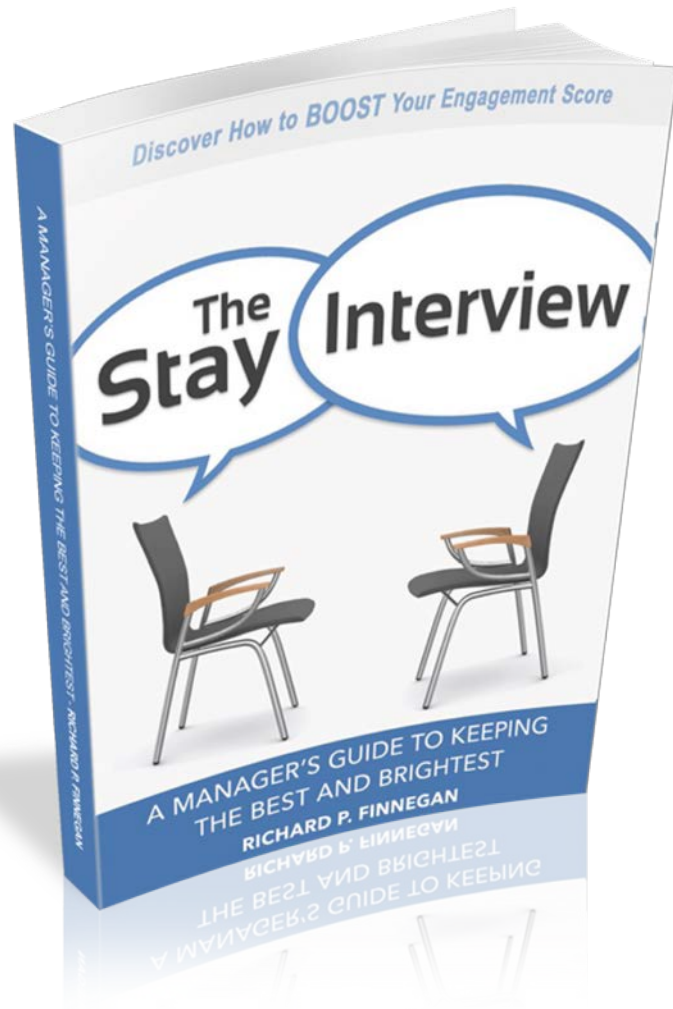
- Reduce Cost of Turnover
- Improve Employee Engagement
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How Much Does It Cost to Lose One Agent?

Top-5 Financial Services Call Center: \$10,000



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?**

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”

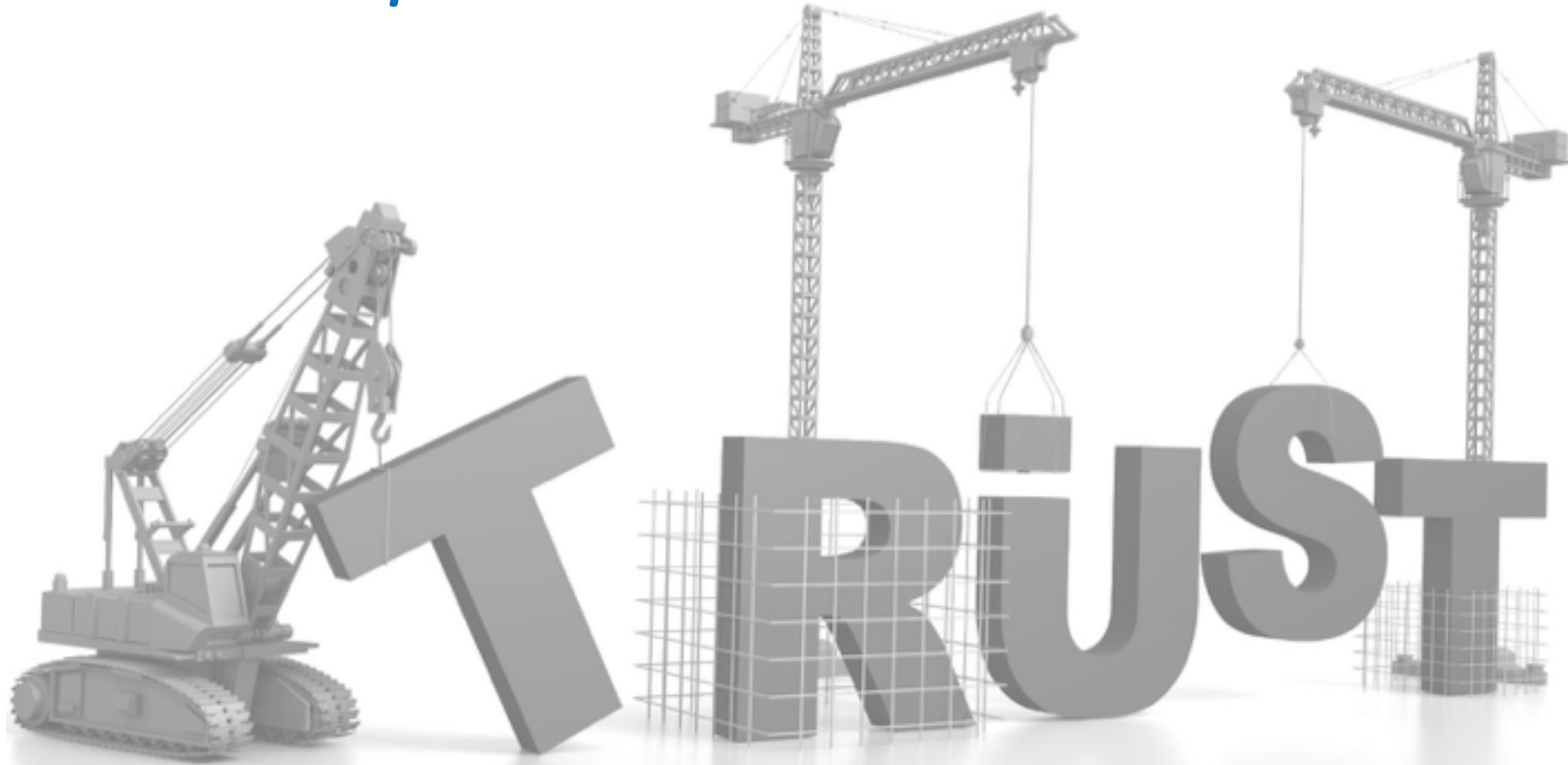
Why Was Your Best Boss
Your Best Boss?



Why Was Your Worst
Boss Your Worst Boss?



The *Most Important Skill* is...



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Your Employee Retention Goals



- ⦿ **Reduce total annual turnover to 30% by 12.31.19**
- ⦿ **Reduce 60-day new hire turnover by 50%**

Tips for Hiring Employees Who Stay

- ① Referrals
- ② Realistic Job Previews
with Follow-Up
Questions
- ③ Job Offers



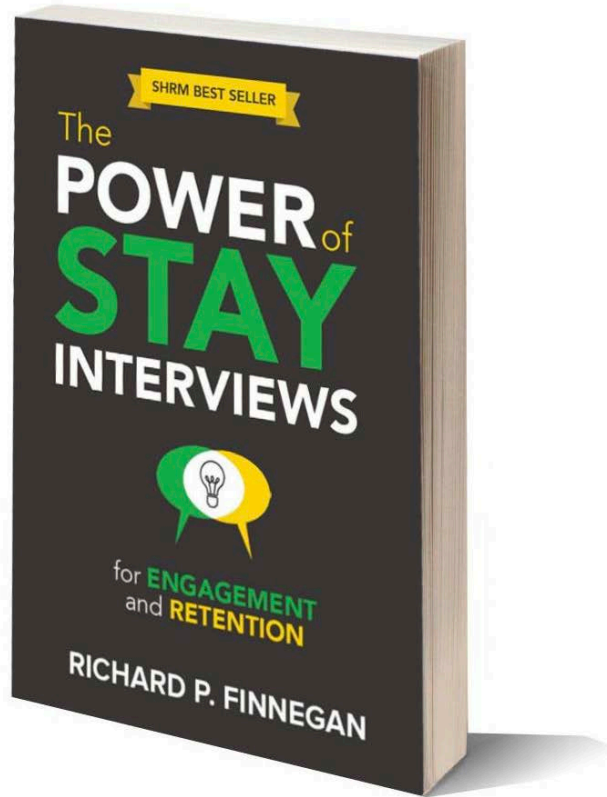
FINNEGAN'S ARROW



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Stay Interview Process Key Ingredients



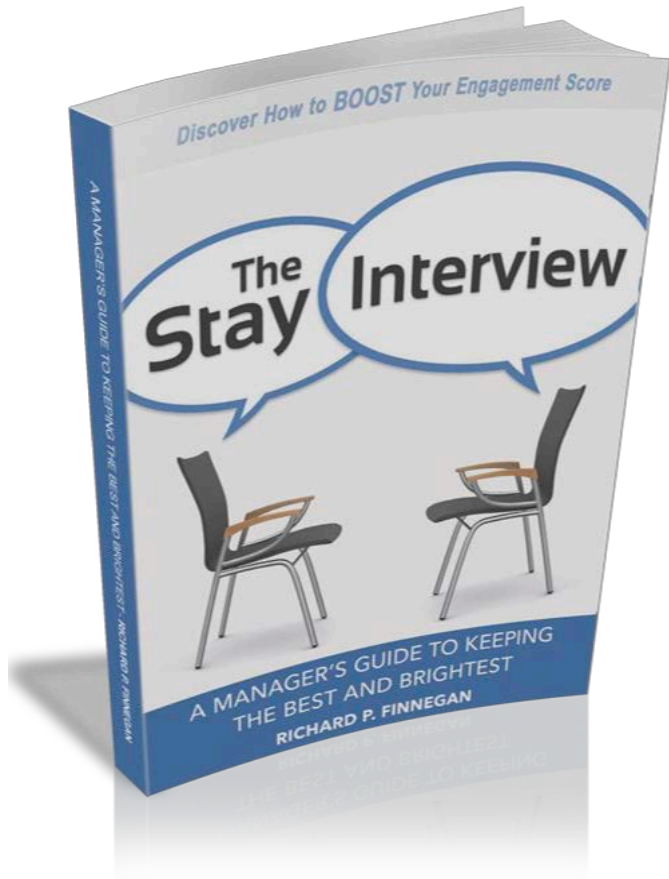
- Conducted by supervisors vs HR
- Separate from Performance Review
- Conduct Stay Interviews at least 1X/yr for existing employees and 2X/yr in new hire goal period
- Create individual Stay Plans



Introduction Script Sample:

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

Stay Interview 5 Questions



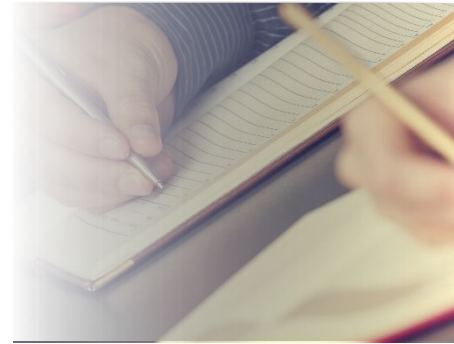
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5. What can I do to make your experience at work better for you?

Four Essential Skills During a Stay Interview

Listening



*Taking
Notes*



Probing



**Taking
Responsibility**



FINNEGAN'S ARROW



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Supervisors 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

Best Tool for Retention Forecasting

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

FINNIEGAN'S ARROW



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

“Relationships between employees and supervisors are personal.”

- from *Rethinking Retention In Good Times and Bad*

The Incredible Power of Accountability & First-Line Retention Goals

STRATEGY A	STRATEGY B
Group of hospitals “solved” nurse turnover with onsite child care & flexible scheduling	Outlier hospital assigned retention goals to managers and reported progress monthly

Accountability

*“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?

The Gallup logo is displayed in a white, serif font against a dark gray rectangular background.

Gallup's 100 Year Commitment

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a. Good health?

b. A good job!

c. Love and respect from others?

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e. Better life for your children?



To Obtain...

- ✓ **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





The Power of Stay Interviews

Thank you...