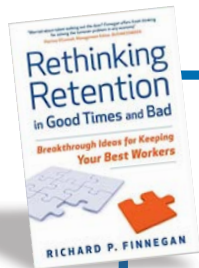


Play the “How to Stop New-Hire Turnover” Multiple Choice Contest

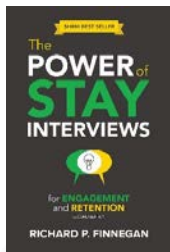


Dick Finnegan

Introducing C-Suite Analytics



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



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



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

Retention Is Why You Came to Las Vegas!

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

3 Winning Contest Clues

1. The Great Management Gap:
“Make these metrics & connect with your team.”



3 Winning Contest Clues

1. **The Great Management Gap:**
“Make these metrics & connect with your team.”
2. **Employee surveys give us data...*but not solutions***



3 Winning Contest Clues

1. **The Great Management Gap: “*Make these metrics & connect with your team.*”**
2. **Employee surveys give us data...*but not solutions***
3. **There has been no science...no invention...for employee retention...*until now***

2018 SHRM Annual Conference, Chicago IL



“Case Studies: Cut Turnover 40% and More”

Returning Champion #1



- **Director of HR: Megan Blackhall**
- What They Do: Manufacture Precast Concrete Products
- Headquarters: Reno, NV
- Primary Job: Wetcast Fabricators
- **Turnover down 41% since 1.1.19**
- 40 Fewer Openings
- \$469,747 Saved
- **\$1.1 Million Projected Annual Savings**

Returning Champion #2



United Facilities

- **CHRO: Renna Bliss**
- What They Do: Third Party Logistics, Company Focused on 3 Locations
- Headquarters: Peoria, IL
- Primary Job: Forklift Operators
- **Turnover down 53% since 1.1.19**
- 60 Fewer Openings
- \$476,390 Saved
- **\$1.1 Million Projected Annual Savings**

Returning Champion #3



BAPTIST HEALTH®

FLOYD

- **CHRO: Sue Christopher**
- What They Do: Provide Hospital Services
- Headquarters: New Albany, IN
- Primary Job: Nurses
- **Nurse Turnover Down 35% since 1.1.19**
- **First-Year Nurse Turnover down 56%**
- 55 Fewer Openings
- \$1 Million Saved
- **\$1.8 Million Projected Annual Savings**

Additional Champions

🏆 Healthcare/Nursing

🏆 Manufacturing

🏆 Financial Services

🏆 Call Centers

🏆 Collision Repairs

🏆 Corrections

🏆 Food Processing

🏆 Transportation/Trucking



CONTEST RULES

 C-SUITE
ANALYTICS
Business-Driven Employee Solutions

1. I present the absolute best 7 new-hire retention solutions
2. I then present facts + questions to influence your thinking
3. You vote your top 3 solutions
4. I present the best solutions, 1 through 7, and why...and a way to integrate them into your everyday practice

New Hire Retention Solution #1

Have Managers Deliver Retention-Improving Job Offers

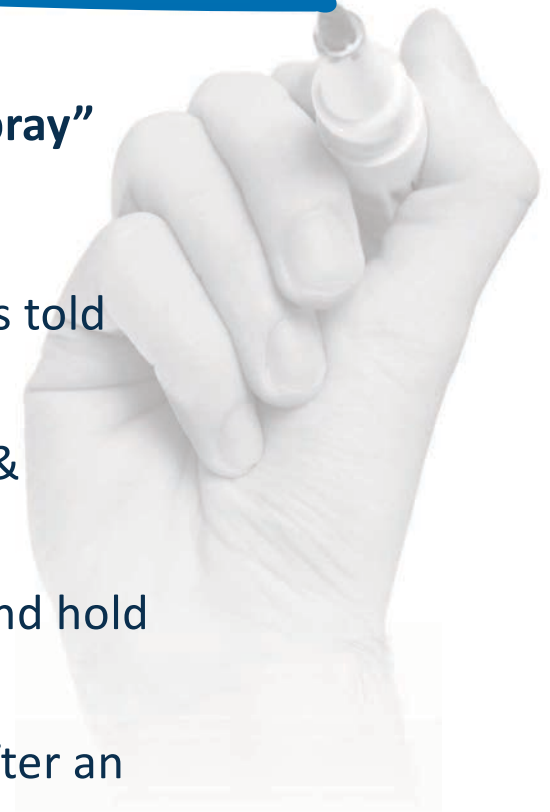
- ➔ Deliver job offer with duties/pay/benefits
- ➔ Want you to say “yes” but also want you to say “no” if can’t see yourself with us for __ years
- ➔ Consider relocation, school, other potential offers
- ➔ Not a legal commitment, just an ethical one, that you can see it
- ➔ Our relationship will be based on trust, and that trust starts now
- ➔ Sleep on it; what time should I call you tomorrow?



New Hire Retention Solution #2

Recruit 50% of new hires from employee referrals vs “post & pray”

- ➔ Referrals stay longer, perform better, even work for less pay
- ➔ Referrals know your workplace better because someone has told them
- ➔ 3.6% unemployment requires new rules regarding payouts & participation
- ➔ Trainers are best equipped to get referrals so incent them and hold them accountable
- ➔ Only 20% of employees will refer...so double their payout after an established number of successful referrals



New Hire Retention Solution #3

Implement Realistic Job Previews...or RJPs

- ➔ “Smack their senses”, highlighting top 3 reasons employees quit or get fired; White Castle example
- ➔ Replace workplace tours with job duty observations
- ➔ Truth-telling vs sugar-coating regarding overtime/travel/duties/promotions/work conditions & more
- ➔ Follow-up questions including “What’s the one part of this job you wish was different?”, “How much on a scale of 1-10?”



New Hire Retention Solution #4

Train & Certify New-Hire Trainers

- ➔ Reward top performers who communicate effectively with training role and pathway to supervision
- ➔ Require trainers to apply carefully-developed processes and assessments, all based on how adults learn
- ➔ Hold trainers accountable for graduating, extending training, or terminating those who can't learn and perform



New Hire Retention Solution #5

Ask Finance to Place Dollar Costs on Turnover

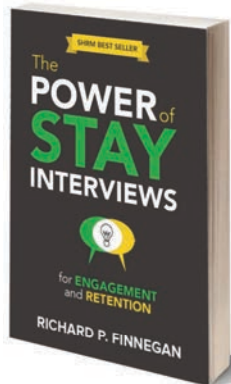
- ➔ How effectively can you stop new-hire turnover if the c-suite doesn't provide full support?
- ➔ Dollars speak their language, whereas turnover percentages or engagement scores just invite worthless benchmarks
- ➔ Finance sees turnover as HR's responsibility, not knowing that turnover is likely a top-3 company expense
- ➔ Dollars drive urgency, accountability...and move your c-suite from "turnover is high" to "we must fix it"



New Hire Retention Solution #6

Train Supervisors to Conduct Stay Interviews Twice With New Hires

- ➔ Move beyond the cycle of survey/company programs/re-survey/no change
- ➔ The #1 driver of retention...and engagement...is **how much I trust my boss, so retention and engagement are personal**
- ➔ Stay Interviews require supervisors to ask 5 questions and then listen/probe/take notes to ultimately develop 1-1 solutions
- ➔ New hires must go home each day saying “I’ve found a good job/boss/colleagues/duties” and Stay Interviews snuff out early concerns



New Hire Retention Solution #7

Develop retention goals, accountabilities, & forecasts

- ➔ Turnover X length-of-service tells us more about why employees leave than any exit interview
- ➔ How much would get done in your company without accountabilities?
- ➔ Who should be accountable for new-hire turnover?
- ➔ Does retention forecasting drive retention behavior?
- ➔ What does a “retention accountability” meeting look like?



7 New-Hire Turnover Solutions

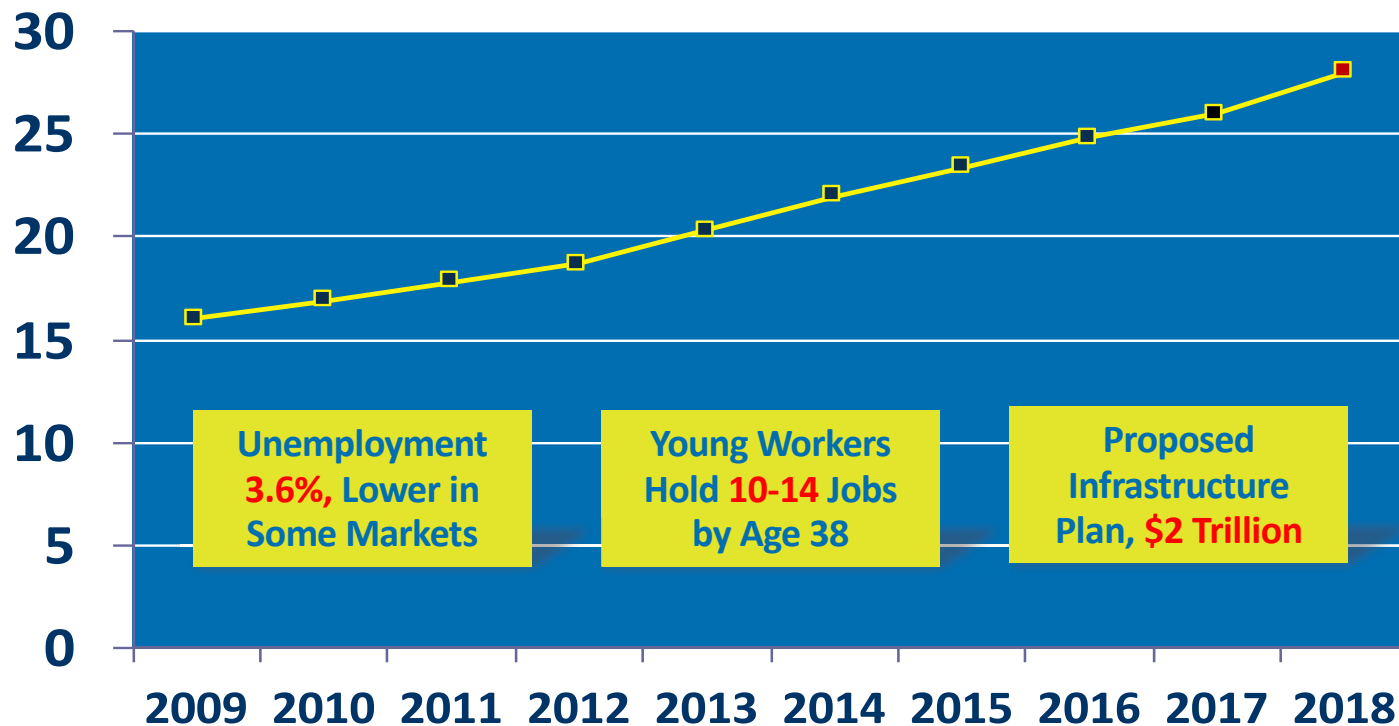
- 1** Deliver retention-improving job offers
- 2** Recruit 50% of new hires from referrals
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- 4** Certify & train new-hire trainers
- 5** Ask Finance to place dollar costs on turnover
- 6** Train supervisors to conduct Stay Interviews twice
- 7** Develop retention goals, accountabilities, & forecasts



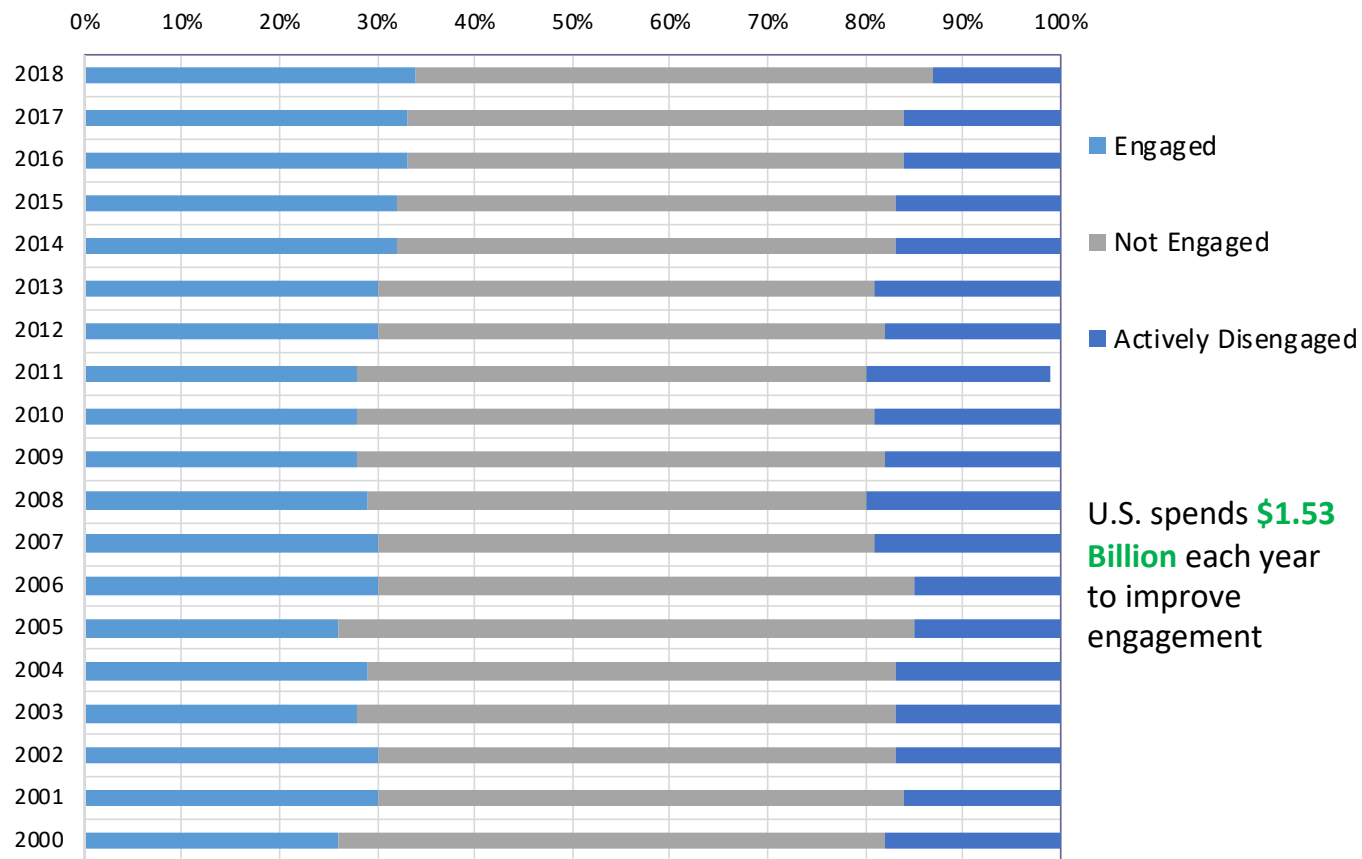
Some Facts, Some Questions

U.S. Voluntary Quit Percentages, Post-Recession

...U.S. Bureau of Labor Statistics



Some Facts, Some Questions



Engagement Stuck ...per Gallup/Deloitte

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

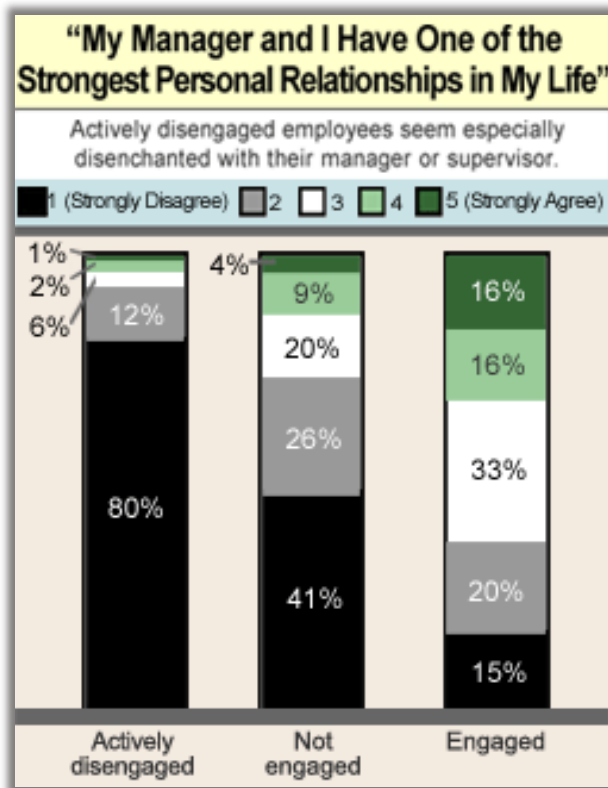
Some Facts, Some Questions

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”

Some Facts, Some Questions



Source: Gallup

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

Some Facts, Some Questions



“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

Some Facts, Some Questions

**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



The *Most Important Skill* is...



Some Facts, Some Questions

**Would sales/service/
quality happen in your
company without goals?**

Yes

No

Some Facts, Some Questions

**How effective is your c-suite
at holding leaders
accountable, on a scale of 1-
10?**

- 8-10
- 5-7
- Below 5

Some Facts, Some Questions

We all measure whether candidates are qualified for our jobs. Raise your hand if you use specific hiring processes to measure *whether a candidate will stay*, beyond work history and references.

Some **Facts**, Some **Questions**

7 New-Hire Turnover Solutions... *You get 3 Votes for the 3 Best*



- Deliver retention-improving job offers**
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- Implement RJPs**
- Certify & train new-hire trainers**
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- Train supervisors to conduct Stay Interviews twice**
- Develop retention goals, accountabilities, & forecasts**

7 Best Ways

Most to Least Effective, in Order

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- 7** Deliver retention-improving job offers

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Most to Least Effective

but

Do ALL of Them

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The Power of Retention Accountability

| MANAGER | RETENTION GOALS | YTD ACTUAL TURNOVER % | COST OF TURNOVER |
|--------------|--------------------------------------|-----------------------|------------------|
| Bob Jones | All T/O 30% | 23% | \$105,378 |
| | 1 st 90-day Retention 80% | 83% | 31,254 |
| Sue Michaels | All T/O 30% | 27% | \$71,598 |
| | 1 st 90-day Retention 80% | 91% | 49,560 |
| Ray Murphy | All T/O 30% | 42% | \$221,369 |
| | 1 st 90-day Retention 80% | 51% | 88,321 |

FINNEGAN'S ARROW



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

Introduces the **Science of Retention**, Based on the Identical Ways Your Company Manages Sales and Service...Making Retention A **Business** Issue

To Obtain:

- ➔ Today's Complete Powerpoint
- ➔ Free Online Stay Interview Training Module
- ➔ How to Cost Turnover & Engagement
- ➔ Engagement Correlations to Productivity
- ➔ The Stay Interview Manager Training Game
- ➔ Or If Over 1,000 Employees..."Executives"
On Card



Email: DFinnegan@C-SuiteAnalytics.com and Include # of employees