



3 THINGS

Every Leader Should Know to
Prevent Employee Turnover



Only 58% of employees feel their organizations show care and concern for them.

Today's Workforce

Every leader wants a stable workforce made up of loyal, hard-working employees. Not only is it a better way to run a business, but the costs of constantly hiring and training employees can easily spiral out of control.

In today's workforce there is no shortage of opportunities for employees. It has become easier for them to discover new opportunities for higher wages and career advancement.

So what can you do to combat employee turnover? The next few pages highlight the three key things every executive should know to prevent turnover and promote a stable, productive workforce.

Walker Can Help

We've worked with hundreds of companies to provide cost-effective ways to gather and interpret feedback from your employees. This guide gives you the answers you need to get started.

1. Know Your Level of Risk

How many employees have already checked out? How much turnover can you expect in the coming year and can you do anything to prevent it?

Understanding your level of exposure can help you figure out how many people you will need to hire and help you anticipate the costs associated with recruitment and training. Or, you may be able to make some changes to address employee turnover before it is too late. You won't know unless you can assess your level of risk.

Walker's Approach

Walker segments employees into several key categories. You'll know how many are at-risk for leaving and how many feel trapped in their job. Also, you will be able to tell how many are loyal to your organization and display a healthy attitude.



1



2

2. Know what drives your employees

Do you know what drives your employees? Specifically, what are the things that are most important to them? Uncovering these important elements is the first step to knowing what programs and initiatives should be put in place.

Is it all about money? Many leaders assume the most important thing driving employee loyalty is the paycheck. However, this is rarely the case. Most studies show there is much more involved in developing loyal employees.

Finding out the drivers of loyalty gives you the insights to deliver the most important workplace characteristics that will reduce turnover and enhance the bottom line.

Walker's Approach

Unfortunately, you can't stop people in the hallway and ask them what drives their loyalty. Instead Walker has a carefully designed questionnaire that will reveal these items. You'll know what is most important to your employees.

3. Know your priorities

Like most things in business you can't fix everything at once. You have to be able to know which are the most important. If you ask your employees what to fix, you'll get a laundry list without really knowing which will really have an impact.

To know your priorities you need to know what employees think and what will make a difference. It is this combination that provides clear direction.

Walker's Approach

By gathering feedback from your employees, you'll receive ratings of employee perceptions in a number of areas. More importantly you'll learn which are most important to your people. Combining this information, we'll provide a succinct action plan with clear direction on the areas that should receive the most focus.



3



Over half of employees do not feel their companies develop them for long term careers.

Is there more?

Yes, much more. You'll receive...

- Executive summaries highlighting key findings and recommendations for improvement
- Detail tables breaking out every question on the survey by every demographic category
- Employee comments
- Benchmark information so you know where you stand versus other companies
- Time with a consultant to walk you through the report and ensure you understand the information and how to use the data

What do I need to get started?

To get started all you need to know is how to contact the experts at Walker.

Walker Information

Chris Woolard

Senior Consultant

317.843.8535

cwoolard@walkerinfo.com

Want more information?

Visit our Web site to find:

- Helpful information on the five questions you should ask about employee surveys.
- A self-guided tour of the reports each Walker client receives - showing you exactly what you get if you conduct a study with Walker.

www.walkerinfo.com/employeeloyalty



A Mercer study concluded that the cost of replacing a lost worker today is \$30,000.



301 Pennsylvania Parkway
Indianapolis, IN 46280
Telephone: 800.334.3939
International: 1.317.843.3939
solutions@walker.com
www.walkerinfo.com