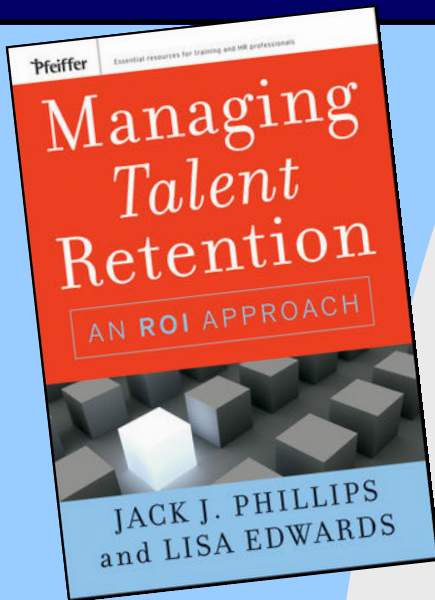


# Managing *Talent* Retention:

## *An ROI Approach to Retaining Top Talent & Critical Skill Groups*



**On any given day, 76% of the workforce is seeking other employment opportunities...**

**Do you know what percentage of your top performers and key talent are looking for new opportunities?**

**If they leave, how will it impact your competitive advantage and bottom-line?**

## 2-Day Agenda Overview

### **What Participants Are Saying:**

*"Tremendous program that gave me an outline to implement a solution."*

*"This seminar provided me with an actual PLAN that I can and WILL go back and implement."*

*"This program was extremely beneficial to me. I now have the necessary tools to address the turnover at my company."*

### **SECTION 1** – Introduction

Why talent retention is **still** a serious problem  
Defining "talent"

**Advantages of using an ROI approach** to talent retention over other common practices  
Overview of the ROI methodology

### **SECTION 2** – Measuring and Monitoring Your Turnover and Retention Data

Which turnover & retention statistics you should track  
How to set retention targets

**Benchmarking** your organization's turnover against others

- ◆ Across industry
- ◆ With best-practice firms
- ◆ With own organization's history
- ◆ With senior or line management expectations

**Organizing and analyzing turnover data**

- ◆ Definitions of turnover (**voluntary, avoidable, dysfunctional**)
- ◆ Demographics (regions, divisions, gender, age, etc.)
- ◆ Job groups

### **SECTION 3** – Developing Fully Loaded Costs of Talent Departure

Determining **which costs to include** in turnover

The five different types of costs

- ◆ Direct costs
- ◆ Indirect HR costs
- ◆ Prorated HR costs
- ◆ Estimated costs
- ◆ Linking costs

Cost classifications

- ◆ Departure Cost
- ◆ Replacement Cost
- ◆ Development Cost
- ◆ Consequences of Turnover



The use of this seal is not an endorsement by the HR Certification Institute of the quality of the program. It means that this program has met the HR Certification Institute's criteria to be pre-approved for recertification credit.

# Agenda (cont)

## SECTION 4 – Diagnose Causes and Needs for Retention Improvement

Common pitfalls to diagnosing the cause of talent departure

**Analyzing turnover data to identify underlying causes** to talent departure

- ◆ What are **key questions** the data can address
- ◆ What are the **key dimensions** (job group, region, personal characteristics, etc.) that the data can be dissected

**Techniques for obtaining additional detailed retention data**

- ◆ Questionnaires
- ◆ Retention Surveys
- ◆ Interviews and Focus Groups
- ◆ Nominal Group Technique
- ◆ Exit Interviews

## SECTION 5 – Explore Range of Solutions

Overview of **4 solution sets based on the needs of critical talent** including:

Recruiting new employees

- ◆ Creating an effective employment brand
- ◆ Developing recruitment strategies and competitive packages that attract top talent
- ◆ Providing a positive orientation and on-boarding experience

Culture

- ◆ Increasing job satisfaction
- ◆ **Maintaining job security during tough economic times**
- ◆ Creating and maintaining the culture of your organization

Creating equitable pay and performance

- ◆ Guidelines for creating an effective pay program
- ◆ Overview of **different approaches to pay and rewards for top performers and key talent**
- ◆ Designing an effective program for rewards and recognition
- ◆ Successful performance management

Motivation and commitment

- ◆ **Developing effective leaders** within your organization
- ◆ Fostering teamwork and building successful teams
- ◆ Importance of trust and integrity
- ◆ **Measuring and increasing employee commitment**
- ◆ Providing opportunities for professional growth

## SECTION 6 – Match Solutions to Need

Creating an accurate overview of retention using multiple sources

- ◆ Combining data using a mathematical approach
- ◆ Examine relative strength of the data
- ◆ Credibility of the data-collection method
- ◆ Leverage on expert input

Determining **which causes of turnover have the largest impact**

- ◆ Examine the relative rankings of the data
- ◆ Gather inputs from research participants
- ◆ Using experiences from other organizations
- ◆ Leveraging on internal experts

Selecting solutions to **maximize payoff**

- ◆ Key guiding principles to follow
- ◆ Use a Matrix Diagram
- ◆ Short-term and long-term costs
- ◆ Forecasting ROI
- ◆ Lead time for implementation
- ◆ **Verify the match**

## SECTION 7 – Determining the Monetary Business Impact of the Solution

Why you should forecast the ROI of the chosen solutions **before** implementation

- ◆ Minimize risk and uncertainty
- ◆ Make go/no-go decisions
- ◆ For follow-up comparison
- ◆ Efficiency and Compliance

Developing pre-project ROI forecasts

The five levels of evaluation

- ◆ Reaction and Satisfaction
- ◆ Learning
- ◆ Application and Implementation
- ◆ Business Impact
- ◆ Return on Investment

Analyzing evaluation data and isolating the effects of the solution

Converting data to **monetary values**

Determining the cost of the solution

**Calculating ROI**

### Daily Schedule:

8:30 - 9:00	Check in
9:00 - 10:30	First Morning Half
10:35 - 10:50	Break
10:50 - 12:30	Second Morning Half
12:30 - 1:30	Lunch
1:30 - 3:10	First Afternoon Half
3:10 - 3:25	Break
3:25 - 5:00	Second Afternoon Half