



How to Hire the Right People

And How to Keep Them

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terryberry
Engage · Reward · Succeed

Presenter

Brian Snodgrass

VP of Product & Technology
Terryberry



The Cost of Attrition & Disengagement

1.5-2x

Each employee lost equates to a cost of 1.5 to 2 times that employee's annual salary

6
months

Takes up to six months to replace them

18%-34%

disengaged employees cost their company the equivalent of 18% to 34% of their annual salary

How to Hire the Right People

Rethink The Interview

Be creative

Be challenging

Recruit help from employees



How to Hire the Right People

Push for Diversity



Gendered language

Cast a wider net

Top Reasons Why Employees Leave

Toxic company culture

Low compensation/benefits

Poor management or leadership style

Poor work/life balance

Not allowing remote work



Laying the Groundwork

For Employee Engagement

Turnover Analysis

Create an Action Plan

Implementation

Evaluate Results



1. Build an Inclusive Workplace Culture

11 Proven Employee Retention Strategies



Diverse leadership team

Offering flexibility in work arrangements

Diversity and inclusion initiatives

Employee resource groups

2. Offer Competitive Salaries & Benefits

11 Proven Employee Retention Strategies

42% & 40%

42% of Gen Z workers and
40% of millennial workers
have shared their salary
information with coworkers

49%

Of people who switched jobs
during the pandemic
received a 10% or more pay
increase

62%

Of people are concerned
that their salary won't keep
pace with inflation

Younger employees are more likely to recognize a pay gap

3. Prioritize Professional Development Opportunities

11 Proven Employee Retention Strategies

40%

Of young workers said they'd accept a 5% pay cut to work in a position that offered career growth opportunities

76%

Of Gen Zers want more opportunities to move up or increase responsibilities at work

Offer courses, workshops, and other training programs

4. Communicate Openly & Frequently

11 Proven Employee Retention Strategies



Keep employees informed of changes in the business

Provide regular feedback on performance

Foster a team-oriented atmosphere

Encourage 2-way dialogue between leadership & staff

Develop employee pulse survey + 360 feedback strategy

5. Create Opportunities for Collaboration

11 Proven Employee Retention Strategies

A man with glasses and a woman with curly hair are sitting at a desk, looking at a laptop screen. They are both smiling and appear to be in a collaborative work environment. The man is wearing a dark shirt over a light-colored t-shirt, and the woman is wearing a light-colored, patterned sweater. The background is a bright, out-of-focus office space with a window showing some greenery outside.

Implement team-building activities, such as

Projects that require collaboration

Encouraging employees to take part in networking events

Volunteer opportunities employees can do together

6. Connect What Employees do to What They Care About

11 Proven Employee Retention Strategies

82%

Of employees believe it's
important their company
has a purpose

70%

Of employees say their
personal sense of purpose is
defined by their work

7. Get Rewards & Recognition Right

11 Proven Employee Retention Strategies

3x

When employees believe they will be recognized, they are **3 times** more likely to be highly engaged

14%

Employee engagement, productivity, and customer service are about **14% higher** where recognition occurs

31%

lower voluntary turnover



7. Get Rewards & Recognition Right (Cont.)

11 Proven Employee Retention Strategies

Give Employees Extra Time

Publicly Recognize Employees

Give Employees Monetary Bonuses

Implement a Social Recognition Platform



8. Set Your New Team Members Up for Success

11 Proven Employee Retention Strategies

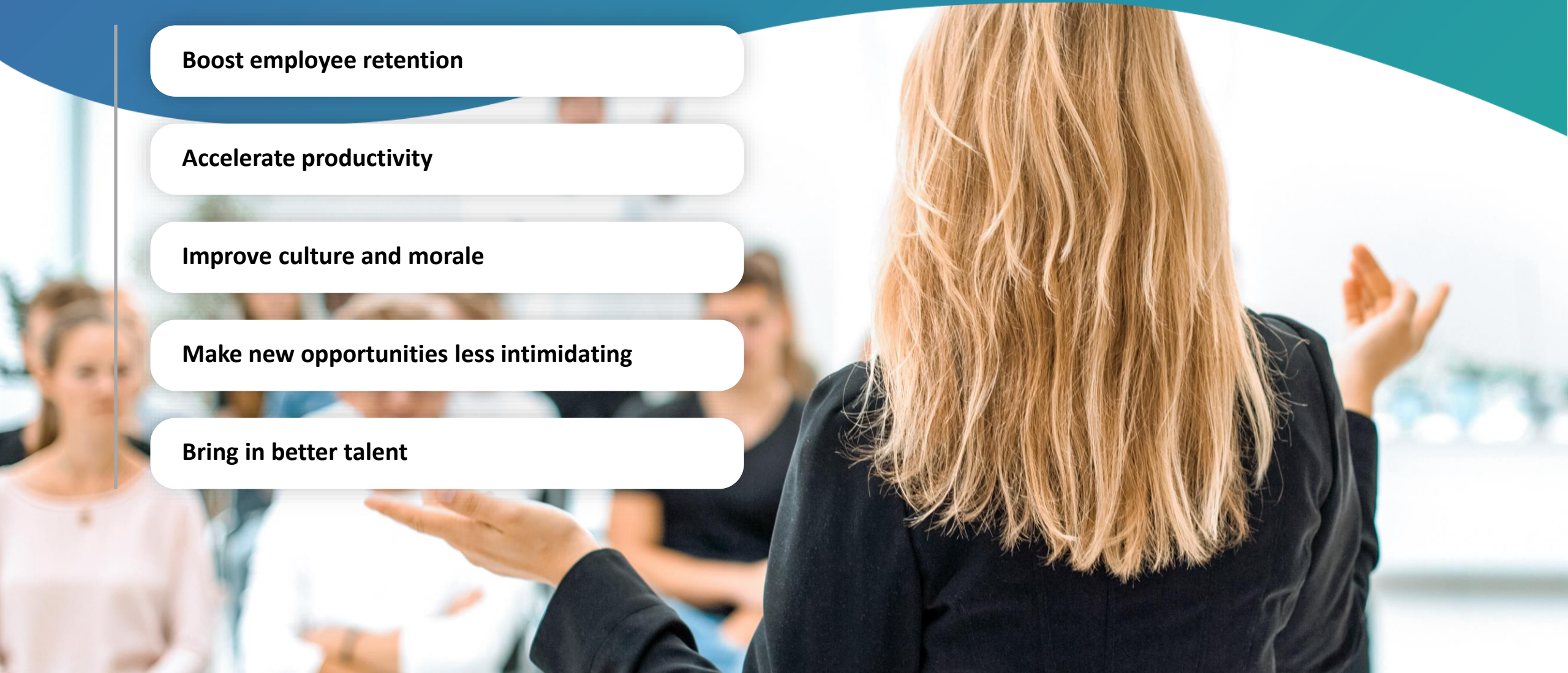
Boost employee retention

Accelerate productivity

Improve culture and morale

Make new opportunities less intimidating

Bring in better talent



9. Empower Employees with Autonomy

11 Proven Employee Retention Strategies

Employees are 43% less likely to experience high levels of burnout when

They have a choice in deciding what tasks to do

When to do them

How much time to spend on each

Giving employees autonomy to make decisions and manage their work

Is essential for engaging them in their jobs

Allows employees to take ownership of their work

Is incredibly empowering and motivating

10. Offer Flexible Working Arrangements

11 Proven Employee Retention Strategies

64%

Of U.S. employees would consider searching for a new job if their employers required them to return to the office full-time

Flexible working arrangements can

Help improve employee morale

Increase productivity

Reduce stress levels

11. Prioritize Employee Wellbeing

11 Proven Employee Retention Strategies

52%

Of workers say they're feeling burned out

53%

Of remote workers say they work more hours now

63%

Say they find it more difficult now to "unplug" after hours

Study after study has proven that a strong employee wellness program

Increases productivity and employee engagement

Decreases health risks and increases healthy behaviors

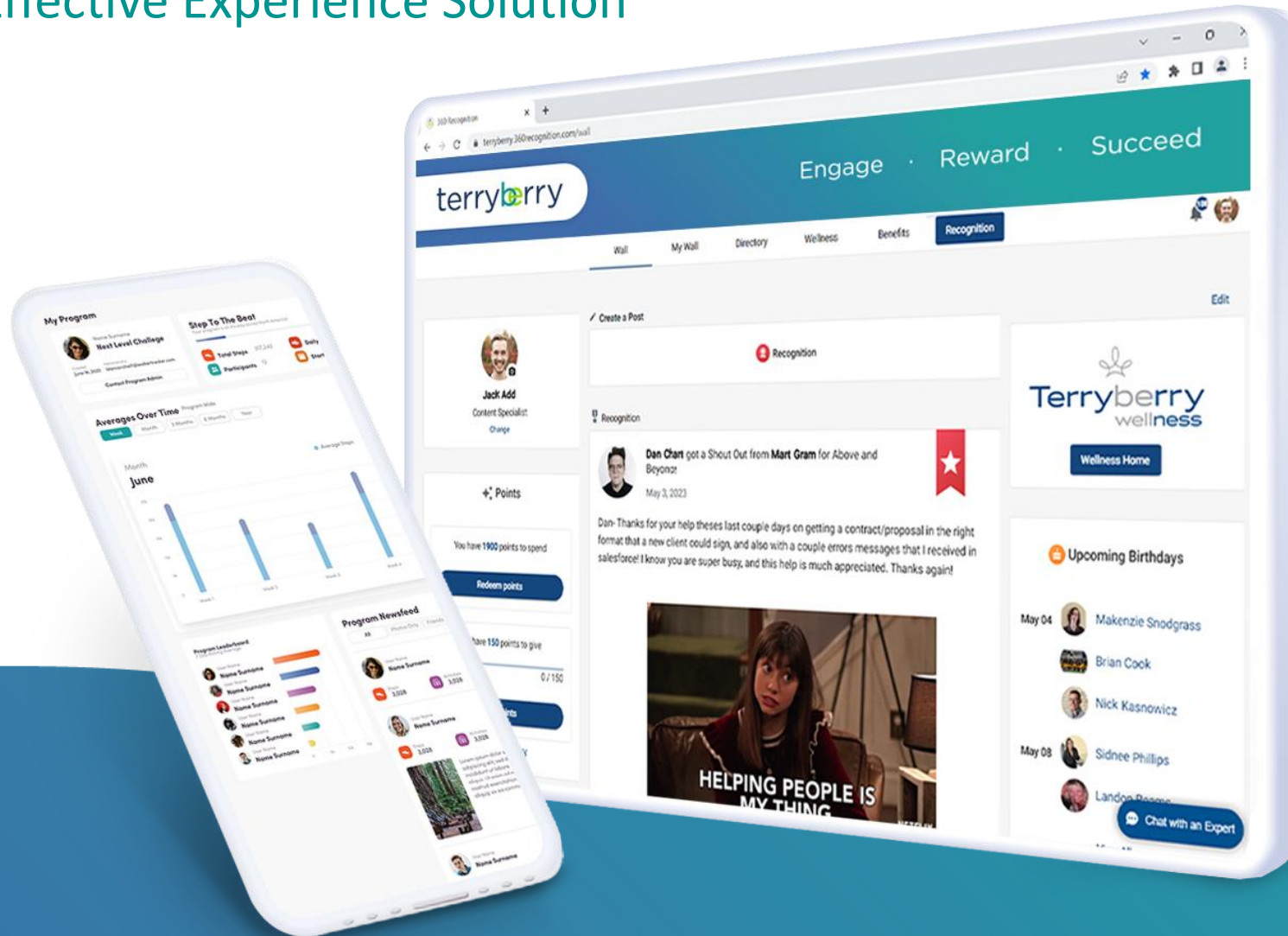
Reduces company medical costs

Decreases employee turnover and absenteeism

Improves recruitment and retention

Boost Employee Retention

With an Effective Experience Solution





Questions?



Thank You!

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