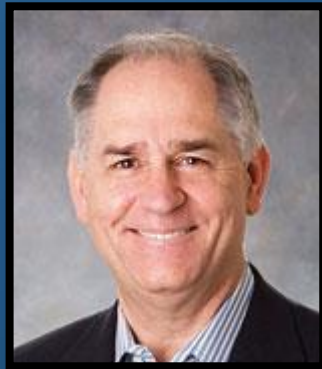


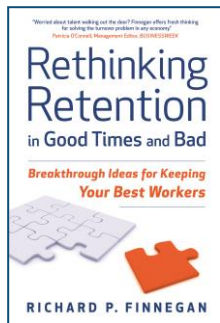
The Power of Stay Interviews

Dick Finnegan



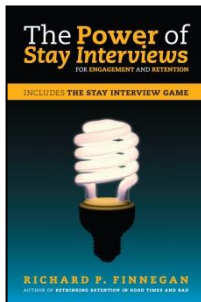
Finnegan Bio

“Recovering HR director” solved turnover for Siberian banks, African gold mines, Chinese multi-national corporations...and the CIA



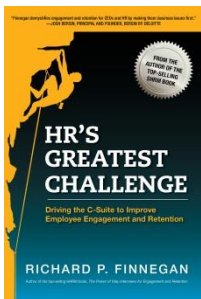
Author, *Rethinking Retention in Good Times and Bad*, excerpted by *BusinessWeek*; “fresh thinking for solving the turnover problem in any economy”

Author, *The Power of Stay Interviews for Engagement & Retention*, top-selling SHRM-published book in history



Author, *The Stay Interview*, published in 20 languages + audio book

Author, *HR's Greatest Challenge*, distributed free to top global HR executives



Today's Agenda

Stay Interviews: What & Why?



Trust Building Essentials



Stay Interview Process & Practice



Stay Action Plan & Retention Forecast



What Makes People Happy?



The Power of Stay Interviews

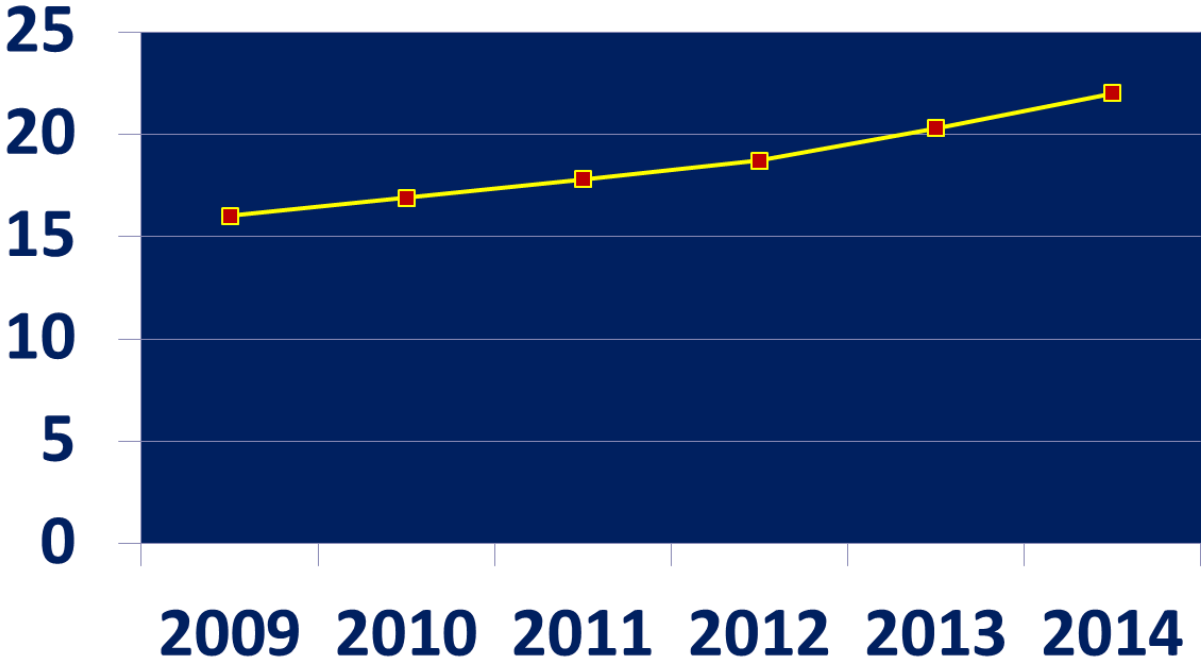
A Stay Interview is a **structured** discussion a **leader** conducts with each individual employee to learn the specific actions she must take to strengthen that employee's engagement and retention with the organization

Stay Interviews...

- Bring information that can be used **today**
- Focus on **individual employees** including top performers
- Put **managers** in the solution seat



U.S. Voluntary Quit Percentages, Post-Recession...*U.S. Bureau of Labor Statistics*



Young U.S.
workers will hold
10-14 jobs by
age 38

Report Turnover in Dollar\$

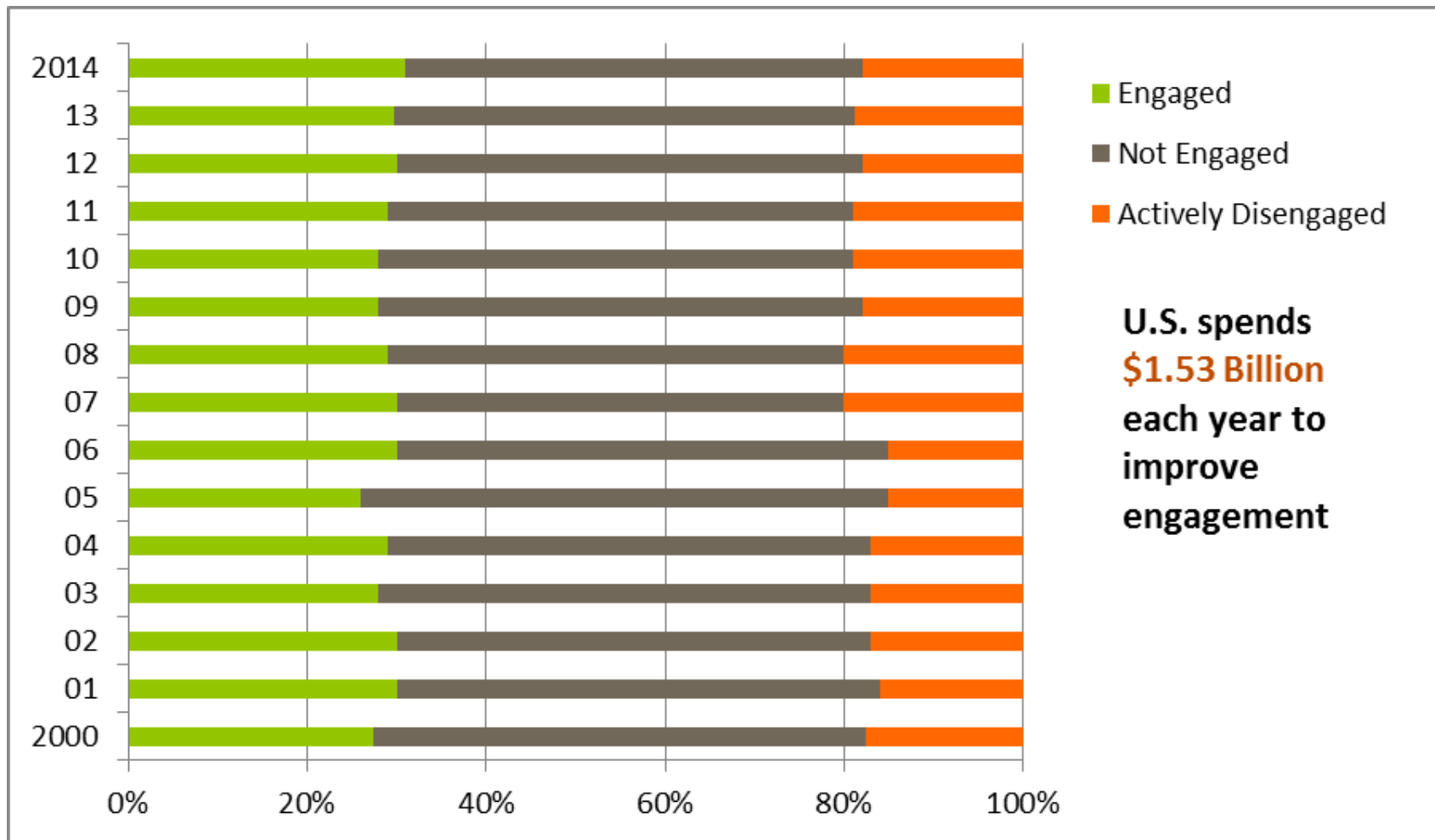
Actual client turnover costs by job:

- ✓ Physician...\$225,808
- ✓ Software engineer....\$131,000
- ✓ Call center representative...\$29,447
- ✓ Truck loader/unloader...\$4,955



Engagement Stuck

Gallup/Bersin



■ Engaged
■ Not Engaged
■ Actively Disengaged

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



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How Much More Do Engaged Employees Produce?

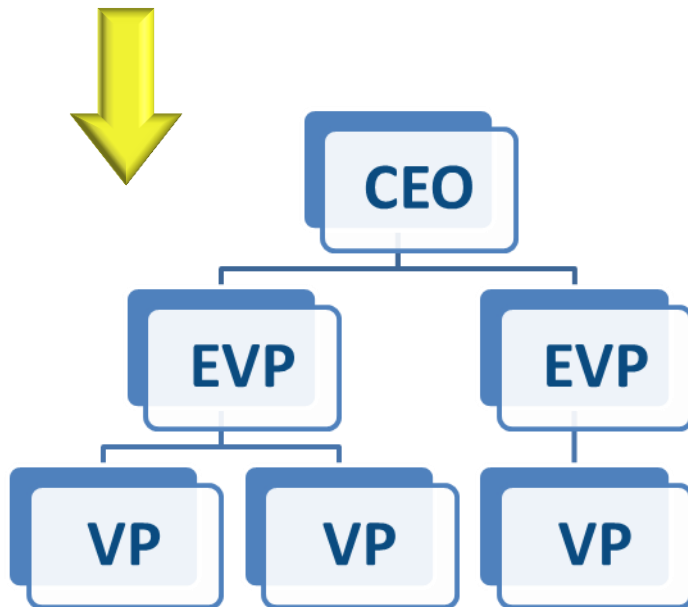
- Gallup: 22% more profitability/lower turnover (TO)/higher earnings per share (EPS)
- GPTW Institute: 20% more productivity/lower TO/higher EPS
- Hewitt: % engaged correlates with higher shareholder returns (S/H)
- Kenexa: double S/H returns
- WorkUSA/Watson Wyatt: 26% more revenue per employee



Are Your Retention Efforts Driven by...

Accountabilities

Business Accountabilities are driven by executives from the top like sales, service, quality, & safety



OR

Programs

Retention Programs are driven from the side like town hall meetings, employee appreciation week, newsletters



86% of the time

Poll Question

Do you solve retention with accountabilities or programs?

Supervisor's Impact on Engagement & Retention



“If you have a turnover problem, look first to your managers” ... *Gallup*

Employees stay for managers first and co-workers second... *salary.com*

Employees’ levels of engagement higher when their supervisors had higher levels of engagement... *DDI*

“When employees stay, it is because of their immediate managers” ... *National Education Association*

Employees who stay primarily for their supervisors stay longer, perform better, and are more satisfied with their pay...*TalentKeepers*

The Real Power of Supervision

Kenexa 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...



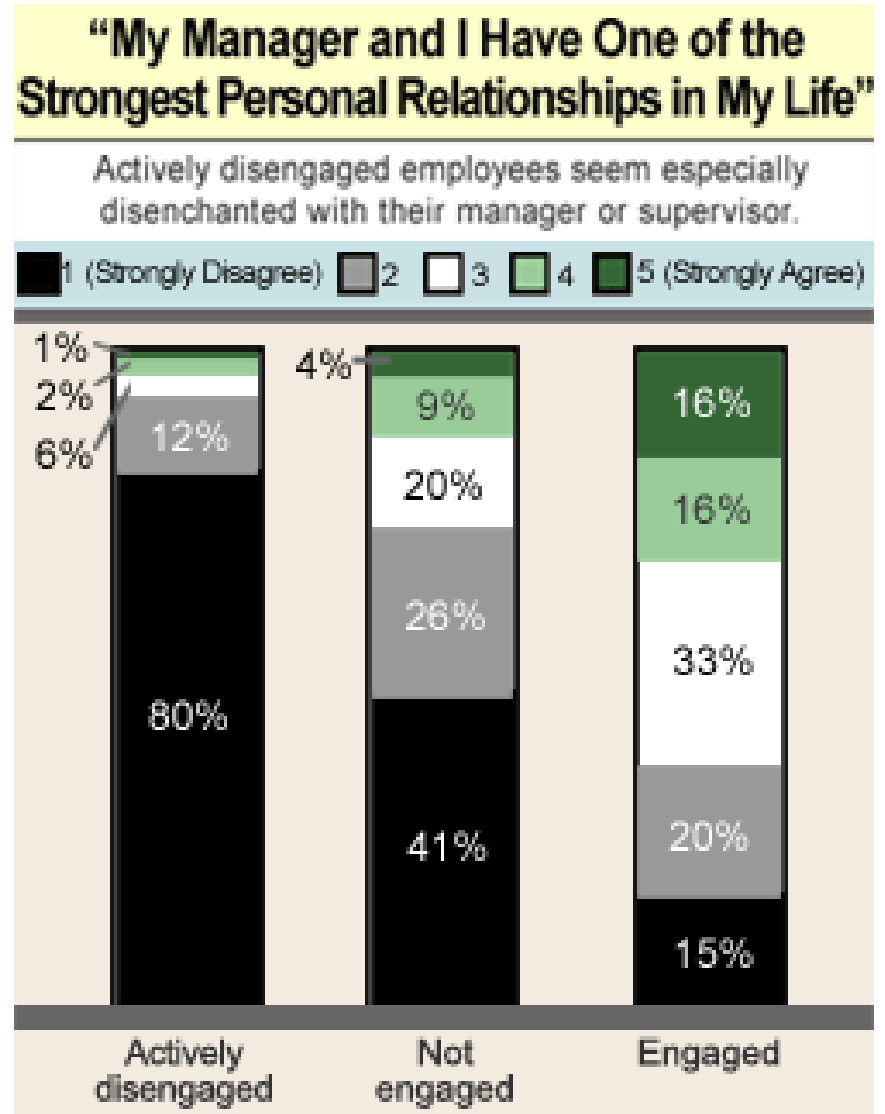
“Offering a higher salary or developmental/advancement opportunity may not be enough to retain employees”



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

Data per Gallup



Do Clinical Directors *Really* Drive Retention?



Compared one hospital that *held nurse managers accountable for retention* versus others that implemented various programs & found **‘Accountable hospital nurse turnover down 41% vs others stayed the same.’**

Recommendation: Hold clinical directors accountable for achieving retention goals

- Hardwiring Right Retention, the Advisory Board Company’s Health Care Advisory Board

Which Side Matters More?

**Pay, benefits, bonuses,
Employee appreciation week,
Employee of the month,
Brown bag lunches,
Leaderboard winners, career
Ladders, employee surveys,
Exit surveys, onboarding,
Training monitoring sessions,
Team meetings, all-hands
Meetings...and almost everything else**



Which Side Matters More?

Pay, benefits, bonuses,
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Leaderboard winners, career
Ladders, employee surveys,
Exit surveys, onboarding,
Training monitoring sessions,
Team meetings, all-hands
Meetings...and almost everything
else

**Employees trust
their direct
supervisors on all
levels throughout
your organization**



Supervisors vs Programs

*Good Programs + Good Supervisors =
Retention & Engagement*

*Good Programs + Poor Supervisors =
Turnover & Disengagement*



Introducing the Power Of Trust



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Why Was Your Best Boss Your Best Boss?

My best boss ever was my best boss because...



1. _____
2. _____
3. _____

Why Was Your Worst Boss Your Worst Boss?

My worst boss ever was my worst boss because...



1. _____
2. _____
3. _____

The Fortune Top 100, 2015: #1



“The tech giant celebrates its sixth year at No. 1 and recently bolstered its parental leave benefits. New parents, regardless of gender...can now get up to twelve weeks of fully paid baby bonding time. Google also provides \$500 of “Baby Bonding Bucks” to all new parents to use during the first three months of their child’s life.”

The Fortune Top 100, 2014

#1 Google



COURTESY: GOOGLE

“Google donates \$50 for every five hours an employee volunteers. Last year a new program sent employees to Ghana and India to work on community projects.”

The Fortune Top 100, 2013

#1 Google



COURTESY: GOOGLE

“The Internet juggernaut takes the Best Companies crown for the fourth time, and not just for the 100,000 hours of subsidized massages it doled out in 2012. New this year are three wellness centers and a seven-acre sports complex, which includes a roller hockey rink; courts for basketball, bocce, and shuffle ball; and horseshoe pits”

The Fortune Top 100, 2012

#1 Google



“Employees rave about their mission, the culture, and the famous perks of the Plex: bocce courts, a bowling alley, eyebrow shaping...25 cafes, all gratis”



“Two-thirds of a company’s score is based on the results of the Great Place To Work’s Trust Index Survey”

“Any company can be a great place to work. Our approach is based on the major findings of 20 years of research – that trust between managers and employees is the primary defining characteristic of the very best workplaces.”

The Great Place to Work Institute

Building Trust 1-1 Builds Profits

Comparative Cumulative Stock Market Returns



Source: Russell Investment Group

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www.greatplacetowork.com



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Google's Quest To Build A Better Boss

What Makes A Great Boss At Google?

As published in The New York Times, March 12th, 2011

Google's Quest to Build A Better Boss

“Technical expertise – the ability, say, to write computer code in your sleep – ranked dead last among Google's big eight.

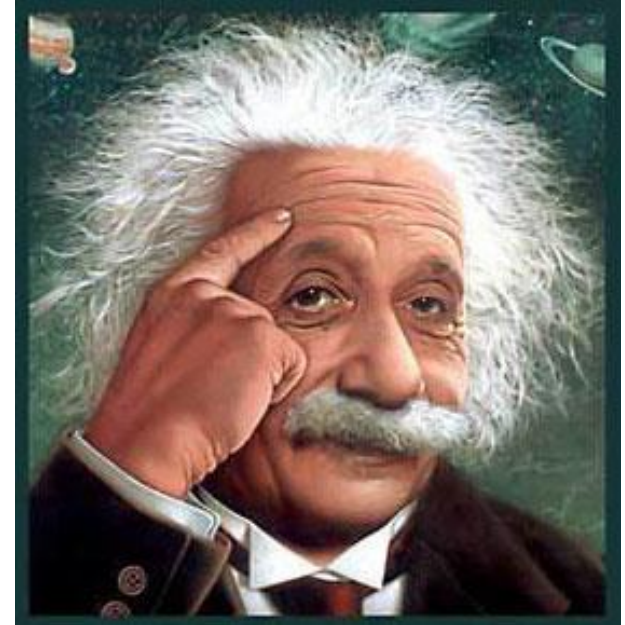
What employees valued most were...

- (1) even-keeled bosses who made time for one-on-one meetings
- (2) who helped people puzzle through problems by asking questions, not dictating answers
- (3) who took an interest in employees' lives and careers.”



One Big Lesson Learned

It's not what you give them, it's how you treat them...*and first line supervisors most influence employees' relationships with managers, colleagues, and duties*



Insanity: Doing the same thing over and over again and expecting different results

Stay Interviews

A Stay Interview is a **structured** discussion a **leader** conducts with each individual employee to learn the specific actions she 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 **managers** in the solution seat



3 Stay Interview Success Stories



Novo 1 Call Centers

Agent turnover ↓ 20%

Florida Hospital Zephyrhills

All turnover ↓ 37%

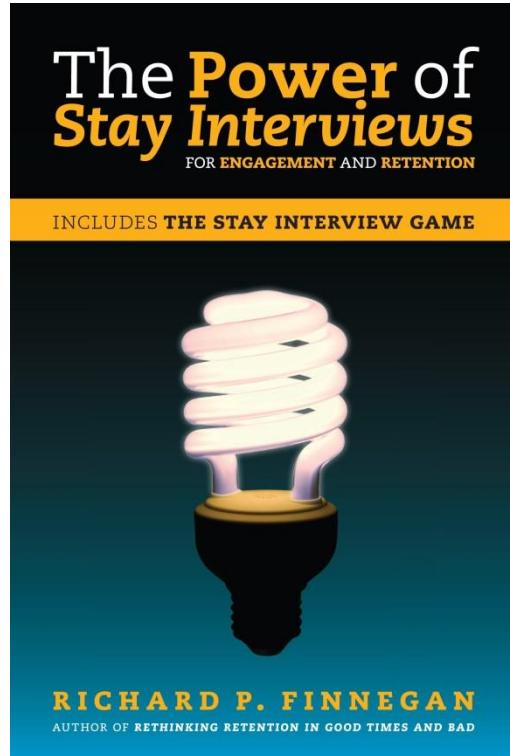
Nurse turnover ↓ 70%

Burcham Hills Retirement Community

Nurse turnover ↓ 70%

100% retention first 180 days

Stay Interview Process Key Ingredients



Top-Selling SHRM-Published
Book in History

Conducted by supervisors vs. HR

Separate from Performance Review

Repeat at least 1X/yr for all existing
employees / 2 times a year for new hires

Script opening, questions, probes, closing

Create individual Stay Action Plans

Managers Forecast Retention

Stay Interview Top 5 Questions



1. What do you look forward to each day when you commute to work?
2. What are you learning here? Want to learn?
3. Why do you stay here?
4. What could cause you to leave us?
5. What can I do to make your job better for you?

Retention Forecast “HeatMap”

Leader: Rodriguez	Perf Rating/ 5 Hi, 1 Lo	Green 1+ yrs	Yellow 6- 12 Months	Red 0-6 Months	Retention Plan
Kim Johnson	4				Provide mentor for...
Burt Brown	5				Develop skills for possible promotion to...
Cindy Stone	3				Pleased with current role & circumstance
Ralph Jimenez	2				Coaching for performance

“Fresh-thinking for solving the turnover problem in any economy” – *Business Week*



- 🗨️ **Reduce Cost of Turnover**
- 🗨️ **Improve Employee Engagement**
- 🗨️ **Improve Revenue & Profitability**



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?



Poll Question

Surveying citizens of the world to learn what brings most happiness over 100 years.

So far the answer is which...

Gallup's 100 Year Commitment

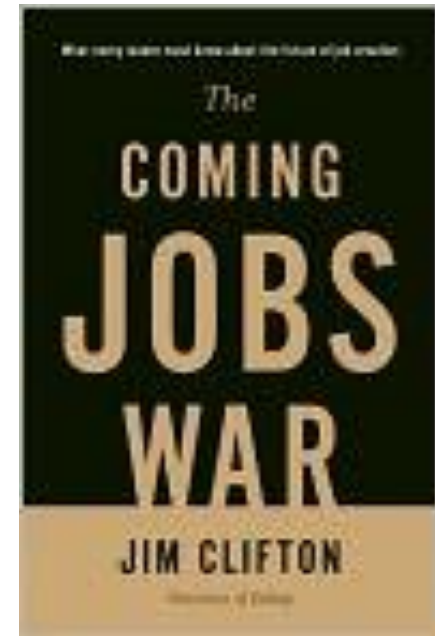
a. Good health

b. A good job

c. Love and respect from others

d. Money for needs and more

e. Better life for your children



To Obtain

- ✓ **How to Cost Turnover & Engagement**
- ✓ **Engagement Correlations to Productivity**
 - ✓ **The Stay Interview Manager Training Game**

Please Email Me
Include # of Employees

DFinnegan@C-SuiteAnalytics.com



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