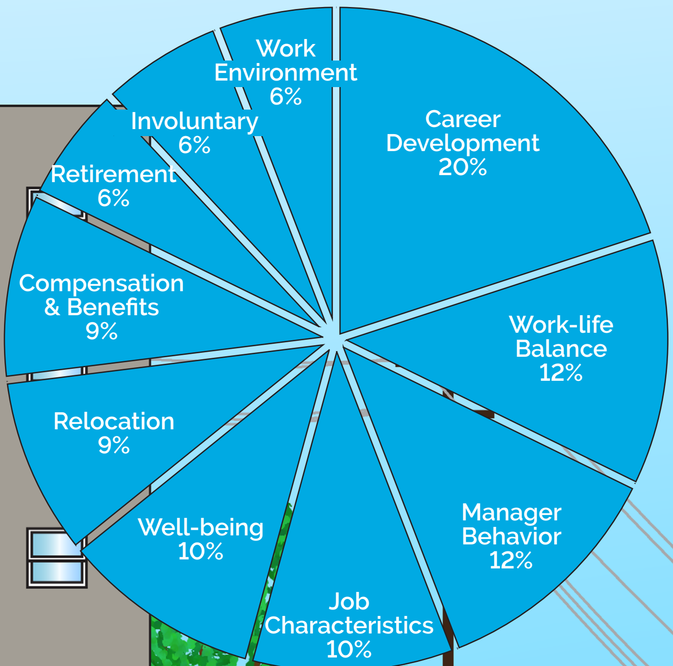
The 3 Rs: Recruiting, Retention and ROI

ACRT SERVICES

Best Practices for Retention

Causes for Employee Turnover[1]

In the U.S., the utility industry has some of the highest turnover.[2] Across all industries, the leading causes of turnover in the US are as follows:



Inexpensive ways to improve employee engagement:

Teams with low engagement levels see employee turnover rates 18%–43% higher than teams with high engagement levels.[3]

- Supply the right tools
- Give individual attention
- Provide training and coaching
- Listen to employees
- Get social
- Serve others
- Recognize proudly and loudly

Over half of voluntarily exiting employees say a manager or organization can do something to prevent their leaving.

Metrics to Evaluate ROI

Turnover rates by demographics

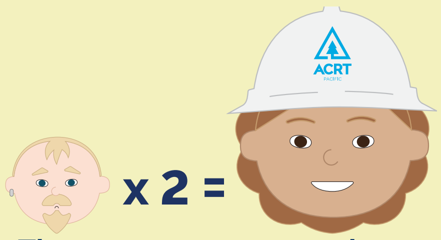
Number of openings; quality candidates = decreased turnover

Early terminations within 90 days = poor candidate quality

Of 10 exiting employees, 4 left in their 1st year.[1]

Client satisfaction

Savings = reinvestment (less cost to recruit)



The average cost to replace an individual can be 2x the employee's annual salary[2]

Best Practices for Recruitment

High Cost Investment

- Invest in digital services (LinkedIn, Indeed)
- Automate with an Applicant Tracking Software
- Don't settle on a candidate. Instead, wait for great.

Moderate Cost Investment

- Create recruitment videos
- Write a blog; build a bench
- Approach passive candidates

Low Cost Investment

- Recruit at colleges and universities
- Host sourcing contests and promotions
- Utilize niche job boards (SimplyHired)

No Investment

- Connect with alumni
- Write compelling job descriptions
- Prioritize diversity, equity, and inclusion

Metrics to Evaluate ROI

Hires per month

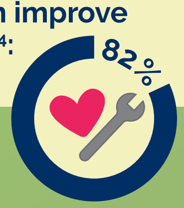
Time to fill

Cost to hire

$$$

Quality of onboarding experience

A good onboarding program can improve retention by[4]:



Sources:
ACRT Services
1. Work Institute. "2020 Retention Report."
2. U.S. Bureau of Labor Statistics. "Job Openings & Labor Turnover." Aug 2022.
3. Gallup. "State of the Global Workplace: 2022 Report."
4. Glassdoor. "Glassdoor's 2020 Diversity Hiring Study." Sept 2020.