

Retention Strategies



Learn From Your Peers

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- <https://youtu.be/tbnYwTz6XLM>

Goals:

- Calculating Your Turnover
- Survey to find out what needs attention
- Implementing strategies around your results

Turnover Calculation

- To calculate the rate of staff turnover in your practice, divide the number of employee departures your practice has experienced in the last five years by the number of staff members you've employed over the last five years. Then, multiply that number by 100.
 - Example: Employees leaving a practice during a five year period. (voluntary or involuntary) =15
 - Total number of employees in the practice =35
 - $15 \div 35 = 0.42 \times 100 = 42$
- 20% turnover is considered high (Capko, Judy Family Practice Management. 2001)

Survey

- Create a Survey Monkey and ask these 12 questions:
 - Do I know what is expected of me at work?
 - Do I have the materials and equipment I need to do my work right?
 - At work, do I have the opportunity to do what I do best every day?
 - In the last seven days, have I received recognition or praise for doing good work?
 - Does my supervisor or someone at work seem to care about me as a person?
 - Is there someone at work who encourages my development?

Survey

- At work, do my opinions seem to count?
- Does the mission/purpose of my company make me feel like my job is important?
- Are my coworkers committed to doing quality work?
- Do I have a best friend at work?
- In the last six months has someone talked with me about my progress?
- This last year, have I had opportunities to learn and grow?

Source: First Break All the Rules: What the World's Greatest Managers do Differently

“Employees want to feel that their contributions are important and want employers to demonstrate their commitment to stated corporate values.”

John Gering and John Conner, PhD, MA

The Plan

- You have the survey results, now what?
- Engage the team in the results and strategies to improve

The Plan

- Set measurable goals

Keep it at the forefront

- Put as a standing item on agendas
- Re-survey in 6 months
- Keep a visual tracker of things done in response to survey results

What have you done to retain staff?

Q&A



Sources

- Theresa Siegel, FACMPE , “The Impact of Employee Exodus on Medical Practices Exploratory Paper, August 2013”
- John Gering and John Conner, PhD, MA, “A Strategic Approach to Employee Retention”