



7 Ways to Change Your Retention Strategy in a Shifting Landscape



Meet the Speakers



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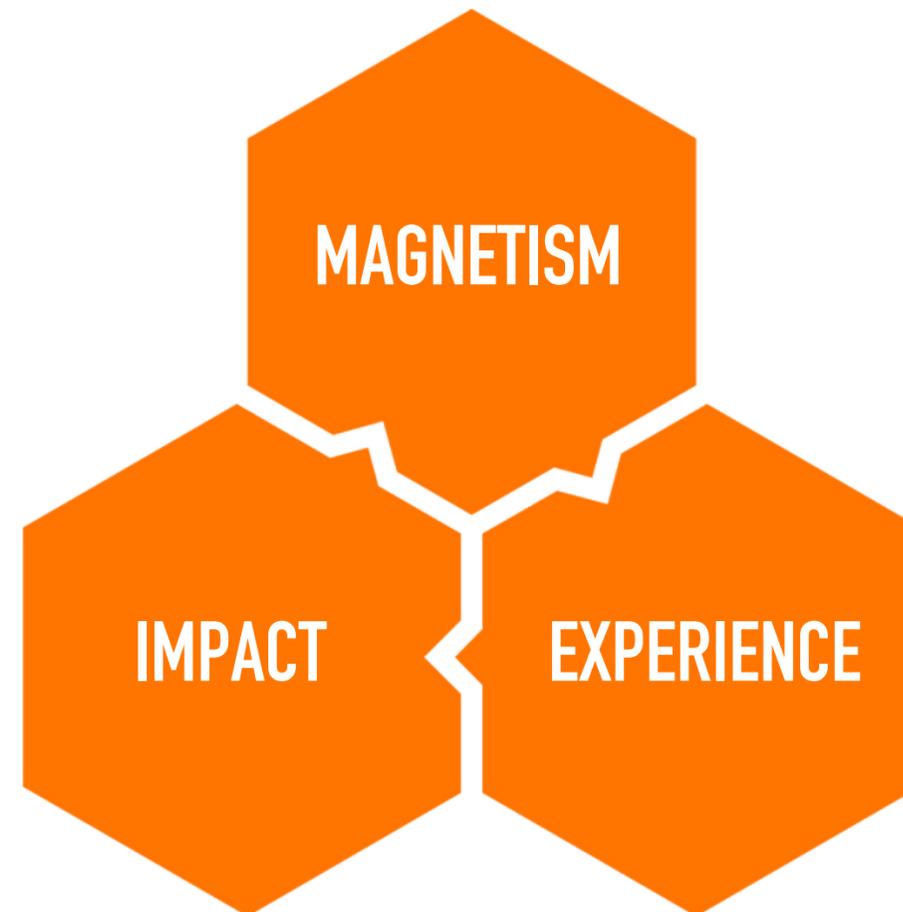


What is Employee Success?



Employees want to stay — and talent wants to join. You have a magnetic culture that attracts the best and keeps the best.

Your employees and teams are high performing. They understand the role they play in helping the company achieve success.



Your employees have an engaging experience. You understand, validate, and improve upon what matters most.



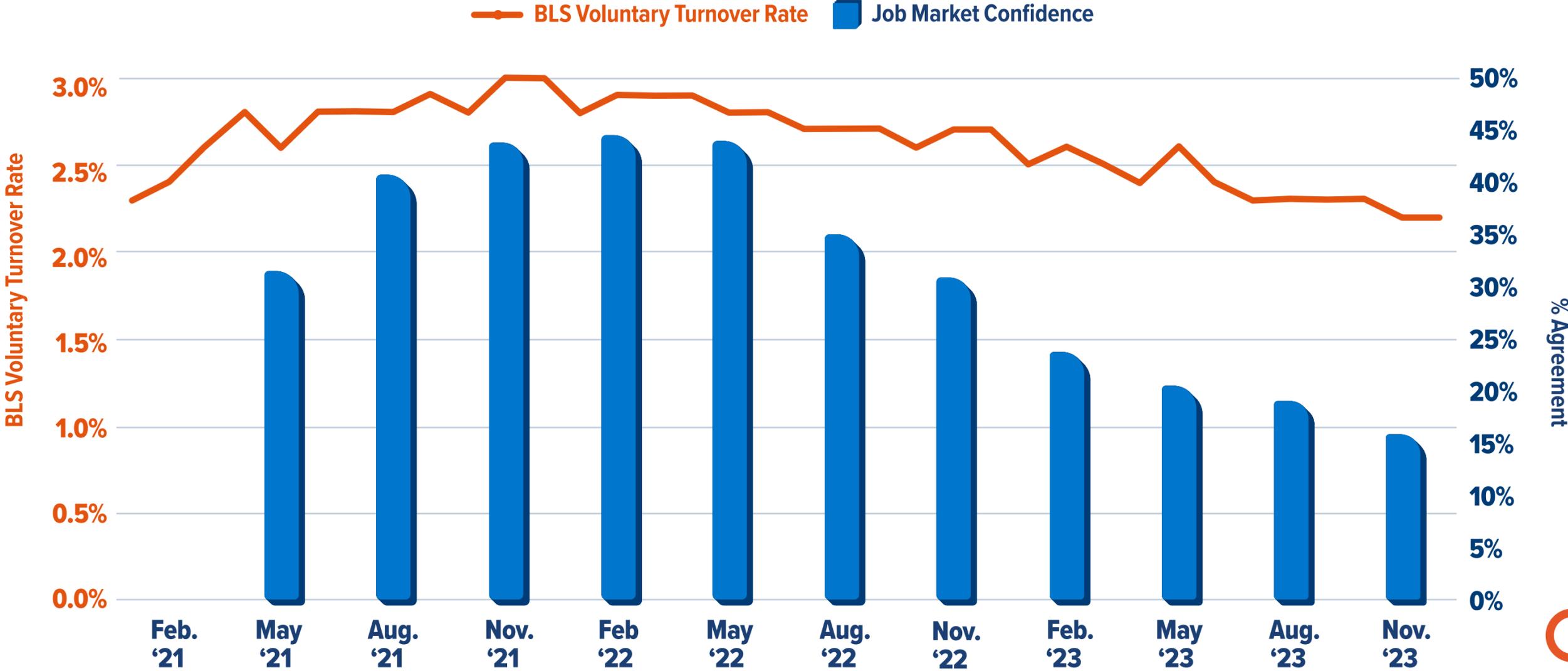
What's Going on in the Workplace?

A look at the data.

Employee Confidence in Job Market is Declining

Job Market Confidence Levels Are Declining

U.S. Bureau of Labor Statistics Voluntary Turnover Rates vs. % of Employees Who Agree "Now is a good time to find a new job"

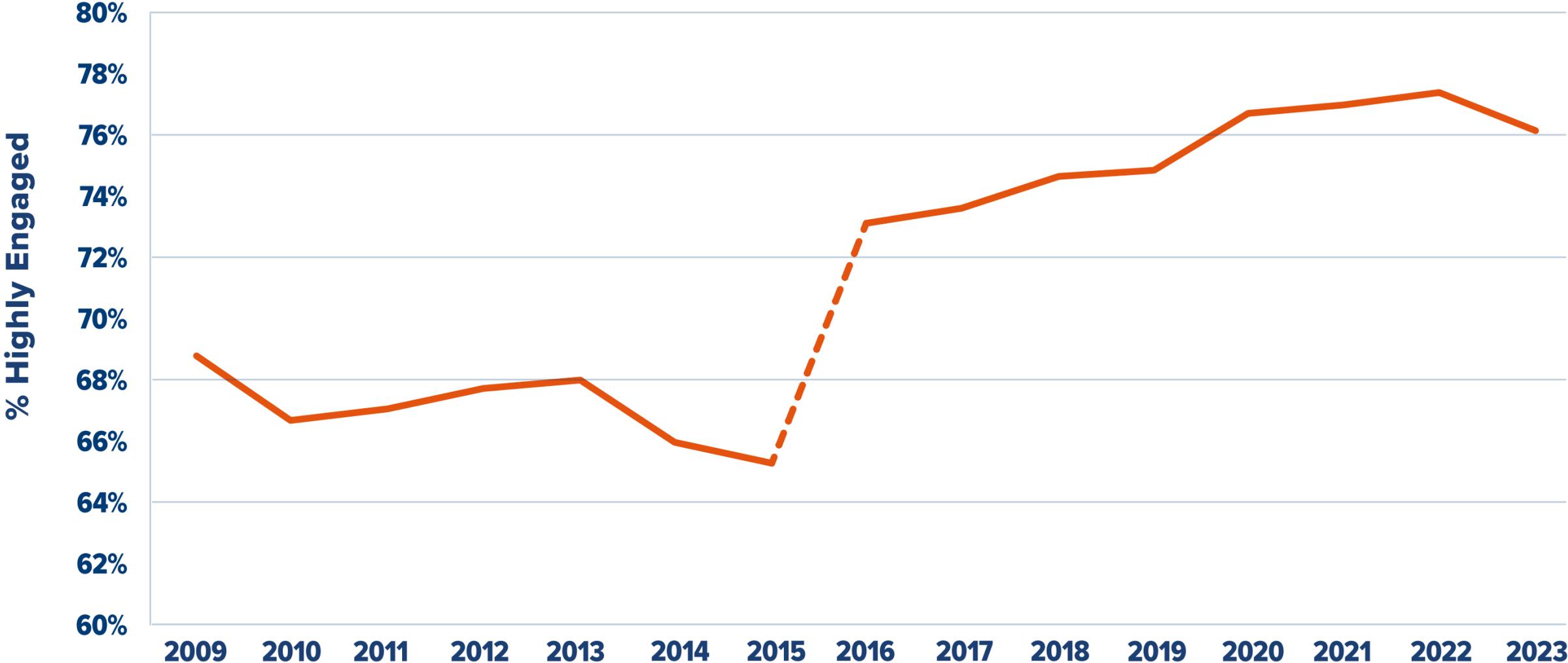


Engagement Hits 5-Year Low

Employee Engagement Trends

Annual Trends in Employee Engagement 2009-2023

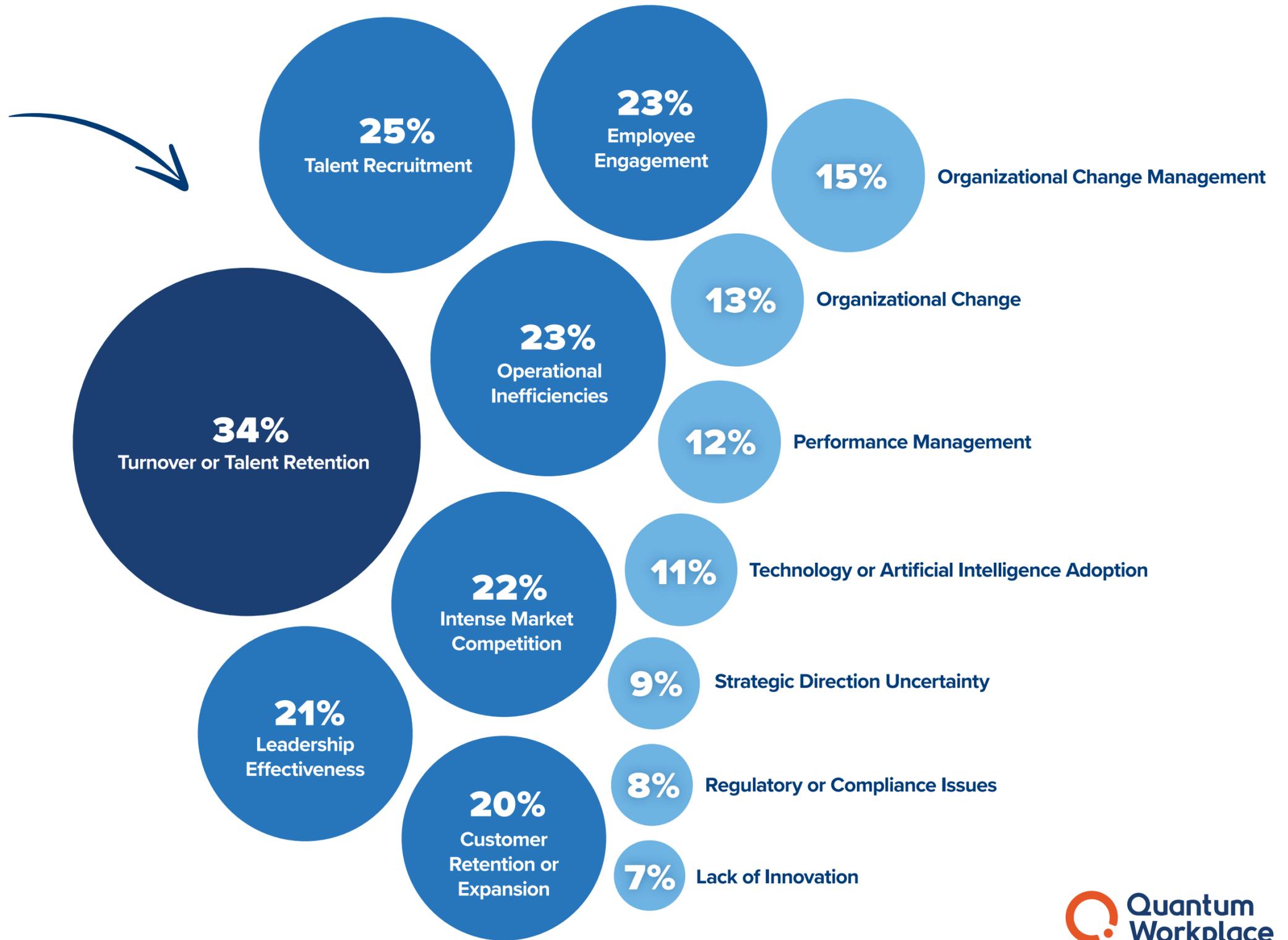
- Highly Engaged
- - - Methodology Change



Where does ‘employee retention’ sit on your priority list?

- a. It’s always a top priority for us.
- b. It’s been increasing in priority lately.
- c. It’s on the list, but decreasing in priority.
- d. It’s not on our priority list.

WHAT ARE THE BIGGEST CHALLENGES FOR YOUR ORGANIZATION RIGHT NOW?



Retention is Still Important



**Why You Need to
Rethink Your
Retention Strategy
*Right Now***



REASON 1

**Higher Retention Doesn't
Mean Your Strategies Are
Working**



REASON 2

Not All Retention is Good Retention



REASON 3

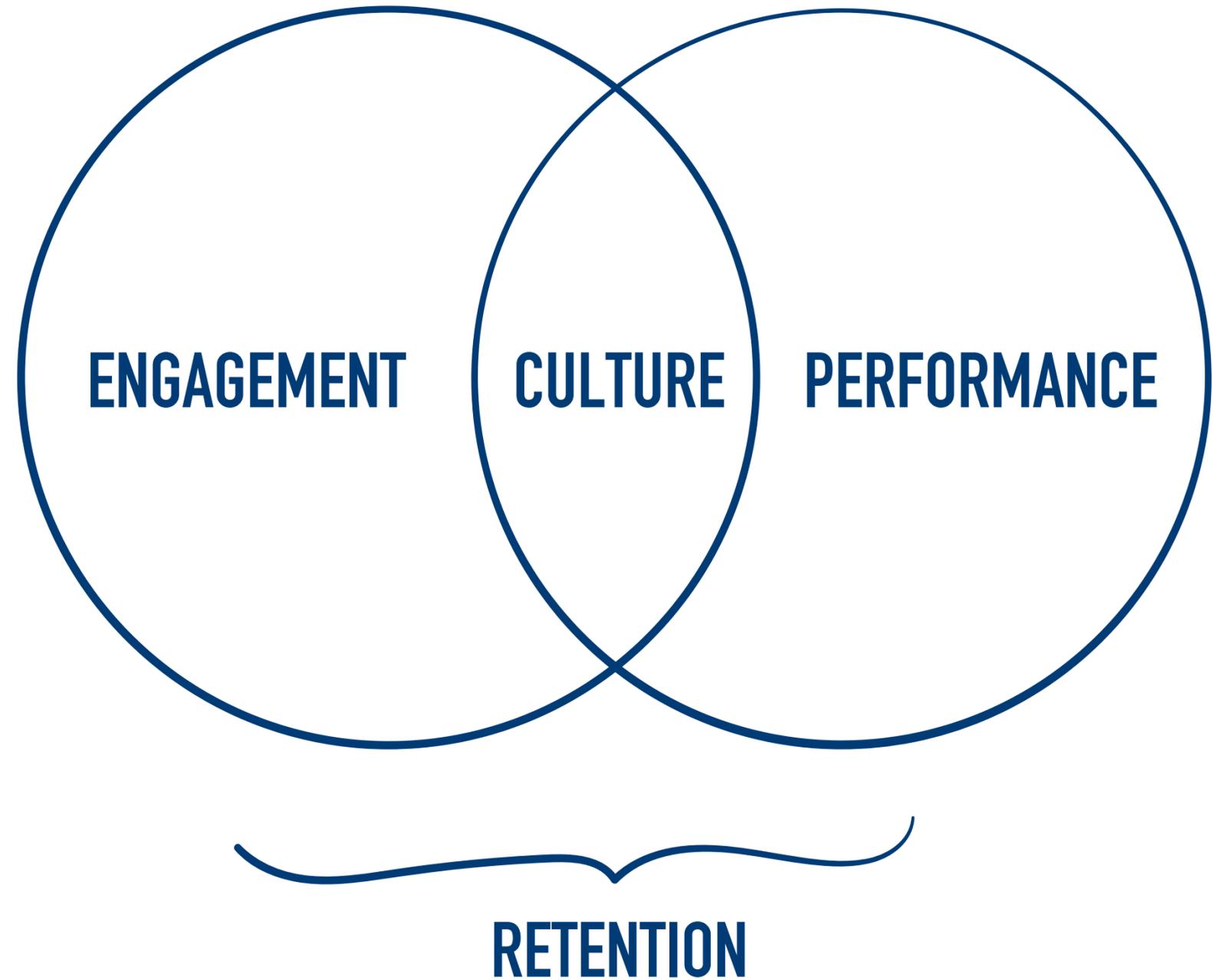
**Today's Strategy Will
Impact Tomorrow's
Retention**



7 Ways to Change Your Retention Strategy

THE CHANGE
Address the
Root Cause

WHY
Retention is the outcome,
of other problems.



THE CHANGE

Lose the Mindset that “It Can Wait”

WHY

Today’s engaged employees are next year’s retained employees.

Highly engaged employees are less likely to have turnover intentions.

3.4X less likely to interview for another job

6.8X less likely to apply to new jobs

1.9X more likely to say they plan to stay



ASK: Capture feedback from employees

AHA: Analyze your data to determine priority “aha!” areas of improvement

ACT: Take what you learn to drive meaningful change

ASK: Capture more feedback and measure your progress

THE CHANGE

Double Down When There's Involuntary Turnover

WHY

How you address involuntary turnover could lead to – or prevent – bad turnover.

If You've Termed Low Performers:

- Recognize and invest in top performers.
- Maintain consistent and continuous approach to performance.
- Ensure your processes are two-way, transparent, and fair.
- Check in with teams impacted

If You've Made Lay-Offs:

- Handle lay-offs with empathy (it matters to both termed and remaining employees).
- Show support and care to remaining employees. (It's a good time for listening.)
- Be as transparent as possible with the direction of the company to mitigate uncertainty and distraction.

e9 Employee Engagement Model



COLLECT ACCURATE DATA



THE CHANGE

Make Your Listening Process More Reliable

WHY

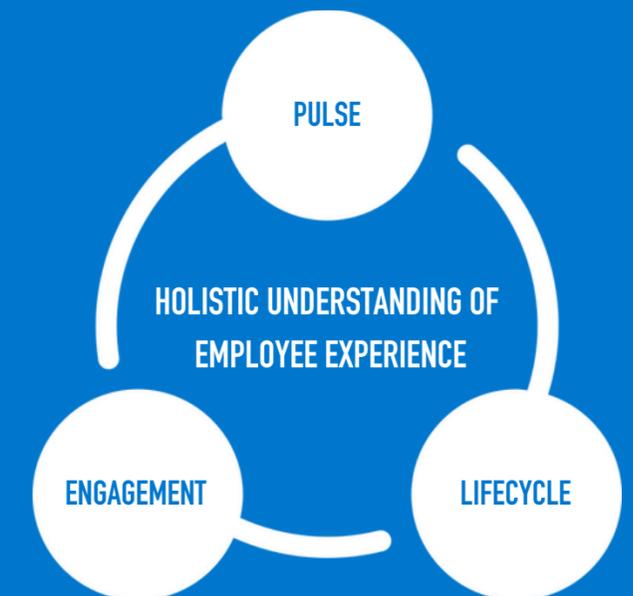
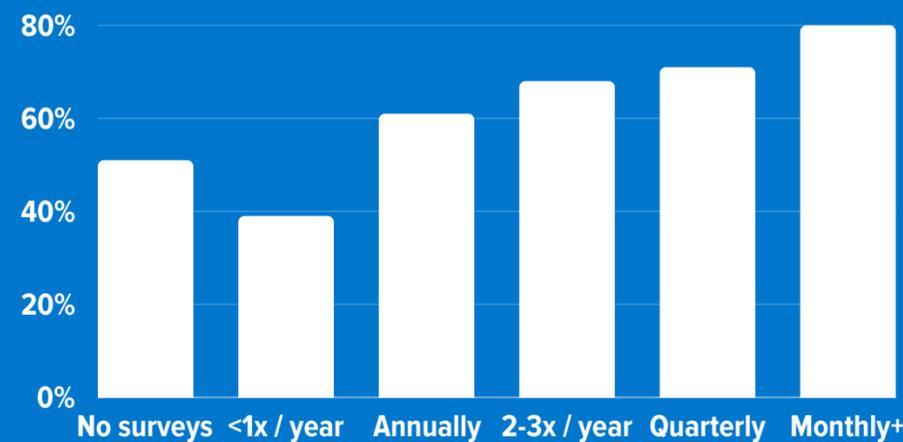
Stale or inaccurate data doesn't help you make good decisions.

CONTINUOUSLY



AND AT KEY MILESTONES

Employee Engagement Levels by Survey Cadence



THE CHANGE

Tighten Up Performance Practices

WHY

High retention + low
performance doesn't =
business success.

Employees

- regularly updating goals
- asking for and learning from feedback
- engaging in 1on1s
- giving peer recognition

Managers

- discussing progress on goals
- giving employee feedback
- coaching and providing clarity in 1on1s
- giving team members recognition
- completing performance reviews
- completing talent reviews

HR + Leaders

- analyzing and reacting to talent reviews
- creating and updating succession plans

THE CHANGE

Track Turnover More Strategically

WHY

You need to know specifically what's working and what's not.

Turnover Trends

3.8% Turnover Rate in Q4
-1.2% vs. previous quarter
-3.2% vs. previous Q4

If I contribute to the organization's success, I know I will be recognized.



Teams collaborate well with other teams.



Flight Risk

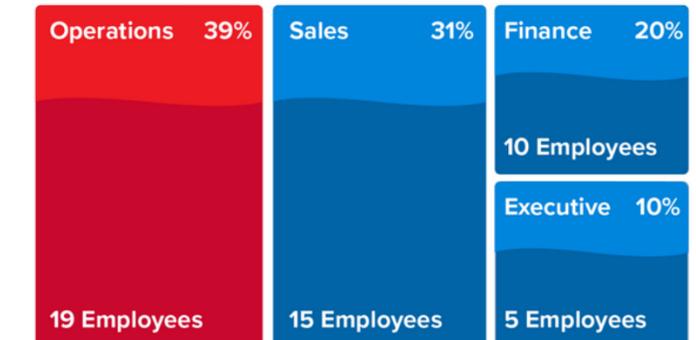
Top Flight Risk Factors

- Job Tenure
- Work/Life Flexibility
- Growth & Development

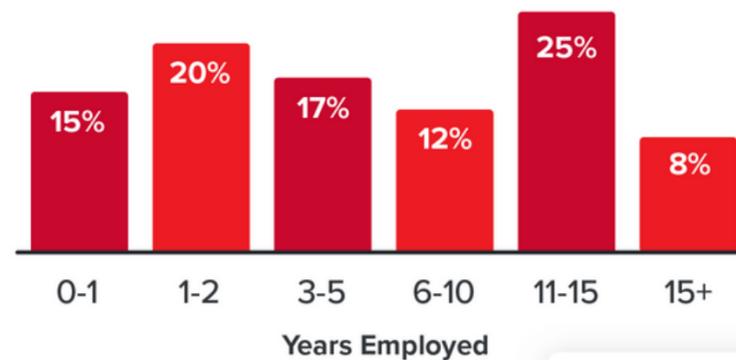
17% of employees are rated High Risk



Risk by Demographic



Turnover Trends



- Sort by
- Generation
 - Tenure Range
 - Performance

Turnover Comparisons

Did employees tell you they would leave?

	Not Terminated	Terminated
I am included in decisions that affect my work.	57%	37%
It would take a lot to get me to leave this organization.	70%	40%
I clearly understand how my performance is measured.	74%	53%

THE CHANGE

Reconsider How You
Show the Impact

WHY

C-Suite & HR initiatives
could be slightly different –
it's important to show how
they're connected.

What are the biggest challenges for your organization right now? (Top 3 by Level)

Executives

Customer Retention or Expansion (31%)
Talent Recruitment (29%)
Operational Inefficiencies (29%)

Directors or Managers of Managers

Talent Recruitment (28%)
Intense Market Competition (28%)
Turnover or Talent Retention (27%)

Managers

Turnover or Talent Retention (36%)
Talent Recruitment (29%)
Employee Engagement (24%)
Operational Inefficiencies (24%)
Intense Market Competition (24%)

Individual Contributors

Turnover or Talent Retention (36%)
Talent Recruitment (23%)
Employee Engagement (23%)

A photograph of a man and a woman sitting in chairs and talking. The man is on the left, wearing a light-colored shirt and dark pants, gesturing with his hands. The woman is on the right, wearing a dark top and glasses, also gesturing. The image is overlaid with a semi-transparent orange filter. The background shows a bright, modern interior with large windows.

Examples of Shifting Retention Strategies



In recent years, the insurance and financial services industries have become increasingly competitive for talent. Mutual of Omaha was having a hard time recruiting for technology roles—and was seeing high turnover within the first two years of employee tenure. Mutual of Omaha utilized a broad range of employee surveys to capture feedback at various stages of the employee journey.



94% favorability ratings from new hires after 30 days of employment

93% of associates making progress on a learning and growth plan (a key magnet in the company's retention strategy)

86% employee retention rate



2021

Launched pulse surveys to understand employee perceptions and preferences related to post-pandemic work arrangements.



2022

Started a “War for Talent” pulse to get a feel for how equipped the company was to attract, engage, and retain top talent.



2023

Continued their annual employee engagement survey and follow-up “War for Talent” pulse.



2024

Used 30- and 90- day onboarding surveys as well as their exit survey to understand the employee experience across the lifecycle.



To support its talent management efforts, Sammons Financial Group (SFG) has been a long-time user of employee listening tools from Quantum Workplace. HR leaders at SFG recently re-evaluated their program to better understand employee voice and drive retention in their turbulent and competitive market.

What SFG is Doing:

- collecting employee engagement data more frequently
- building momentum for a stronger commitment to action
- analyzing turnover to uncover new trends and areas of opportunity

What SFG Learned:

- development and career pathing is key to retaining their top performers
- middle managers weren't receiving enough recognition for their contributions



EMPLOYEE LISTENING LEADS TO RESULTS:

One of the lowest voluntary turnover rates in the financial services industry

90%+ participation rate on their engagement survey for 4 consecutive years

9 out of 10 employees recommend the organization as a great place to work



Thank you!

Any questions?

