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April 2017 Newsletter

Employee Turnover: How much does it cost you?

For businesses to thrive in today's economy, finding and retaining the best employees is important. This is especially true for small businesses and nonprofits competing with larger businesses, and larger budgets, for top talent.

Happy employees help businesses thrive. For example, in a sample of management personnel with average salaries in the \$65,000 range, it was found that being psychologically distressed could cost the organization roughly \$75 a week per person in lost productivity. With 10 employees that translates to \$750 per week in performance variance; for 100 employees the numbers are \$7,500 per week or \$390,000 per year. When employees have low levels of well-being and job satisfaction, they are more likely to quit their job.



Frequent voluntary turnover has a negative impact on employee morale, productivity, and company revenue. Recruiting and training a new employee requires staff time and money. According to the Bureau of Labor Statistics, **turnover is highest in industries such as trade and utilities, construction, retail, customer service, hospitality.**

The cost of employee turnover



There are several studies on the cost of employee turnover. Some studies (such as SHRM) predict that every time a business replaces a salaried employee, it costs 6 to 9 months' salary on average. For a manager making \$40,000 a year, that's \$20,000 to \$30,000 in recruiting and training expenses.

But others predict the cost is even more - that losing a salaried employee can cost as much as 2x their annual salary...

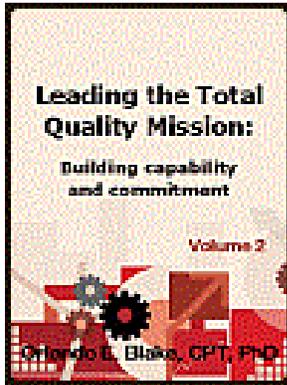
[Get the 7 Ways to Reduce Turnover](#)

FREE ASSESSMENT

How Well is Your Organization Creating Work?

If you want to harness the power of work, then jobs will have to be designed in a way that helps people work in conditions of job enrichment. The Work Itself Inventory can help you find out. Take the [free assessment](#) now.

FEATURE BOOK



Leading the Total Quality Mission, Volume 2: Building Capability and Creating Commitment By: Orlando E. Blake, PhD, CPT

Why are some companies so successful at developing and implementing Total Quality and Continuous Improvement?

How can you make Total Quality (TQ) and Continuous Improvement (U) programs successful? Good intentions and noble goals aren't enough. TQ and CI are just words unless you know how to live by them. You must align capability, leadership, total quality practices, and commitment and that is

what these books are all about!

[Order Here](#)

Call me today to discuss how to approach resolving conflicts and how to solve interpersonal, business, or other conflicts. I would be happy to learn more about your organization.

Sincerely,

Orlando E. Blake, PhD, CPT

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[Contact Me](#)

Testimonials

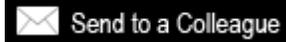
"Superior performance by the mediator in trying circumstances... would unconditionally recommend his services."

Christopher N. Oberg, Ph.D.
Executive Vice President
Western University of Health Sciences

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