

Topic:

Employee Retention

World Of Work Today

Kimberly Ryan (L&D) Presentation

| | | | |
|-----|---|-------|---|
| 1-2 | Employee Retention | 9 | Sustainable Approaches To Employee Retention |
| 3 | Benefit That Comes With Employee Retention | 10 | Methods Of Sustainable Approaches To Employee Retention |
| 4-5 | Reality Of The World Today | 11-12 | Change in Focus |
| 6 | Quick Poll | 13 | Examples of Companies with Strong Alumni Network |
| 7 | Traditional Approach To Retention | 14-15 | Conclusion |
| 8 | Downsides To Traditional Retention Approaches | 16 | Question & Answers |

TABLE OF CONTENT

Employee Retention



Employee retention is in itself a major business strategy that can translate into enormous advantages.

It's a process of keeping talented and valuable employees within an organisation for as long as possible.

It involves creating an environment that encourages employees to stay, grow, and contribute to the company's success.

Benefit That Comes With Employee Retention



Cost Savings



Stable and
Experienced
Workforce



Strong
Relationships and
Great Teamwork



Increased
Profitability



Better Reputation

Reality Of The World Today

- **Hubstaff:** Only 48% of employees say they are happy with their current job.
- **Jobberman:** 47% of employees say they are likely to leave their employer in the next 6 months.
- **National Bureau of Statistics, Nigeria:** Only 11.8% of employed Nigerians are engaged at work.
- **Harvard Business Review:** Turnover can cost up to 200% of an employee's annual salary, depending on the role.

Reality Of The World Today

- **McKinsey:** High turnover rates can lead to a 20% to 25% decrease in operational efficiency due to disruptions and the loss of institutional knowledge.
- **The Society for Human Resource Management (SHRM):** It can take new employees up to 2 years to reach the productivity levels of existing employees.

Quick Poll



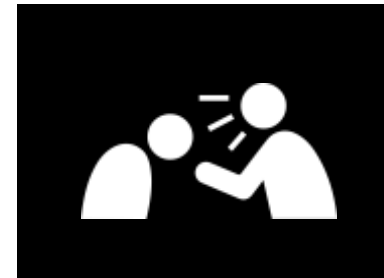
Traditional Approach To Retention



Increased Pay



**Additional
Benefits**

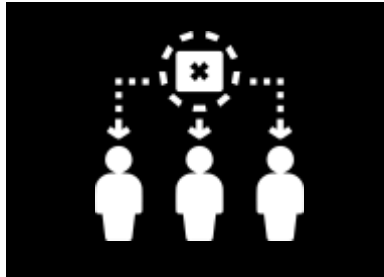


**Workplace
Intimidation**

Downsides To Traditional Retention Approaches



**Focus on Short
Term Solutions**



**Lack of
Personalization**



High Costs



**Retention vs.
Engagement**



**Potential for
Burnout**

Sustainable Approaches To Employee Retention

Methods Of Sustainable Approaches To Employee Retention



**Ethical
Leadership**



**Employee Well-
being**



**Diversity, Equity,
Inclusion &
Accessibility
(DEI&A)**



**Continuous
Learning and
Development**



**Stakeholder
Engagement**

Change in Focus



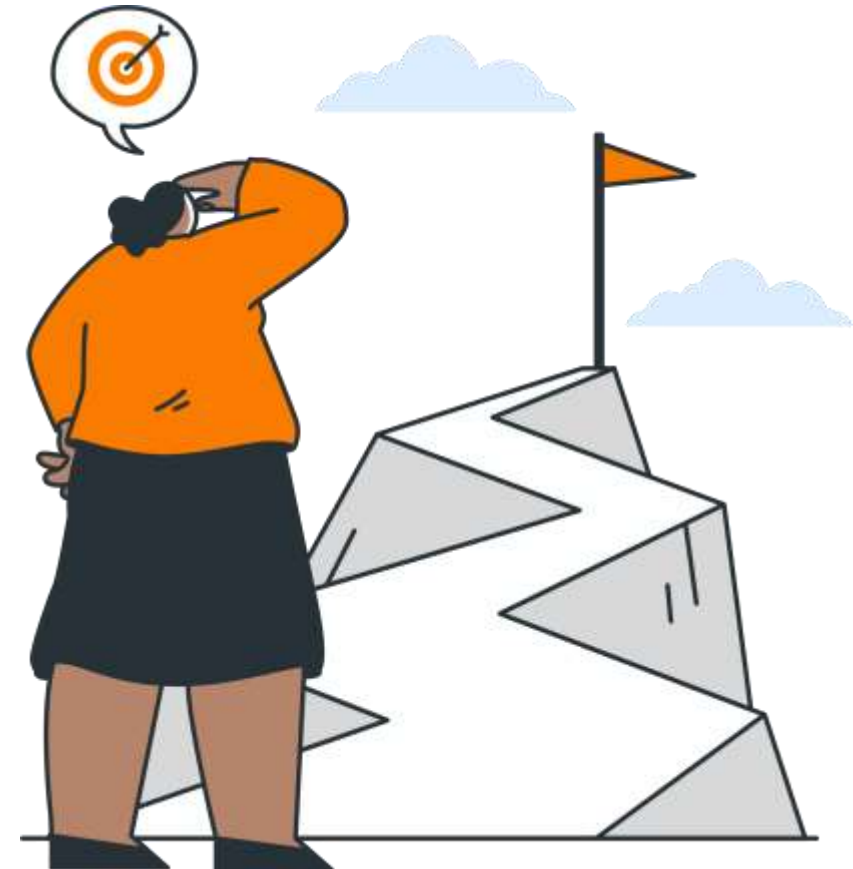
In Spite of all these possible solutions, we might not still completely change our reality but we can adapt to our reality by focusing on these two areas among others:

- Value Driven Employer-Employee Relationship.
- Building a strong Alumni Base.

Change in Focus

Benefits of Alumni Engagement

- Talent Acquisition
- Knowledge Transfer and Expertise
- Brand Advocacy
- Referrals and Recommendations



Examples of Companies with Strong Alumni Network



Google: Google's alumni network, known as "Google Alumni," maintains a robust community through a dedicated LinkedIn group, alumni events, and regular newsletters. The network facilitates networking, career development and knowledge sharing among former employees.



McKinsey & Company: McKinsey's alumni network, known as "McKinsey Alumni Network," offers networking events, knowledge resources and career services to former consultants. The network promotes collaboration, professional growth and ongoing connections with the firm.



Microsoft: Microsoft's alumni network, "Microsoft Alumni Network," provides networking opportunities, career services and access to company updates for former employees. The network supports ongoing engagement and collaboration across global locations.

Conclusion



Employee retention is key for the growth of any organization and it should be a priority for HR teams in organisations, however with the high rate of turn over , organisations have to re-think their approach to employee retention.



Thank you

