

## **Introductions**



Kristina Brekke TAX



Lori Flannery Virginia529



John Kissel DMAS



Nicole Thompson VHA

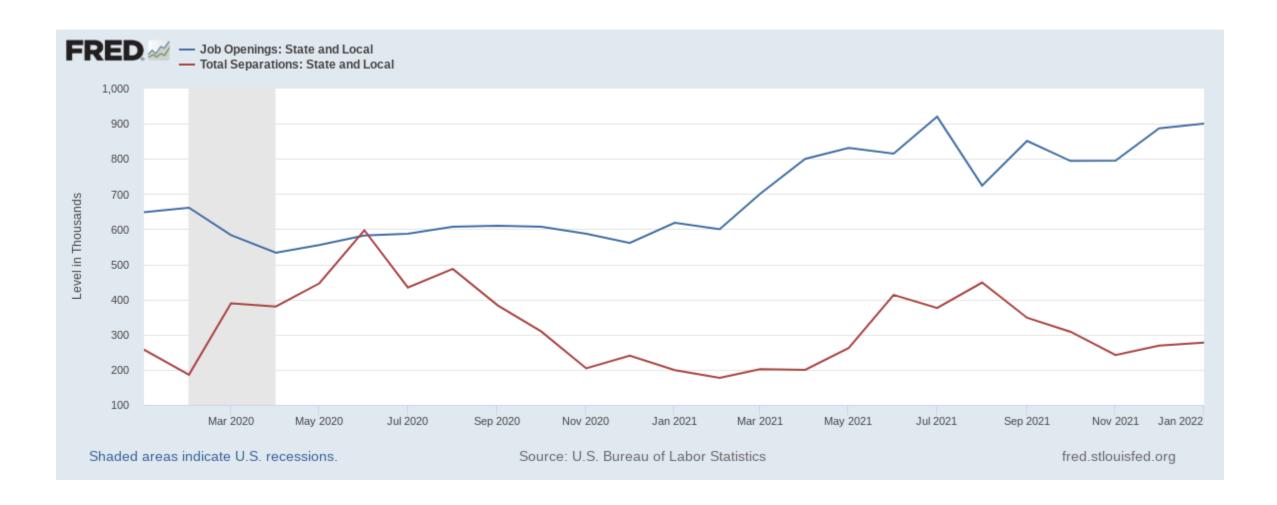


Paige Pearson DWR



Todd Barnes DVS

## **Retention Challenges Across the US**



# **Top Retention Challenges in Virginia**

Compensation

Teleworking

Poor Leadership

Childcare Issues

Early Retirement

Overall Dissatisfaction



# Why These Challenges Need Attention

- Aging Workforce
- Productivity Loss/Cost Savings
- Narrowed Skill Gaps
- Stronger Customer Relationships
- More Positive Workplace Culture
  - Improved Trust and Collaboration
  - Higher Employee Engagement and Morale
  - Reduced Stress and Burnout
- More Effective Recruitment
- Preservation of Institutional Knowledge



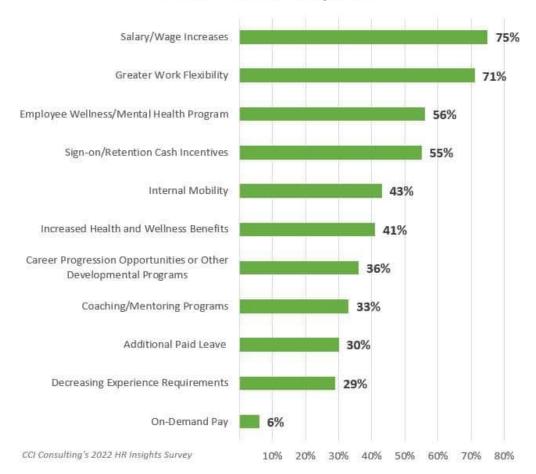
## **Retention Trends**

Money

Opportunity

Health

#### Actions Organizations Have Implemented to Help Recruit and Retain Key Talent



https://cciconsulting.com/workforce-trends-and-predictions-for-2023-what-hr-leaders-need-to-know/

### **Retention Trends**

# Sample Flexibility Options for Employees Who Aren't Knowledge Workers Illustrative Role Role Flexibility Options Role Ro

#### Offer Proactive Rest



- PTO before h-demand working periods
- No-meeting Fridays
- Allotted wellness time

#### Skills Based Recruiting for Internal Job Opportunities



#### **Career Experiments**

#### CRAFTING CAREER EXPERIMENTS

TO GROW YOUR CAREERS, REP. AND SKILLS

- Two people doing a job swap one day a week for six months
- "Borrowed brilliance" where people are temporarily borrowed for a set amount of time for a specific project
- An employee has a two-week "holiday" from their day job to learn more about different parts of the organization.

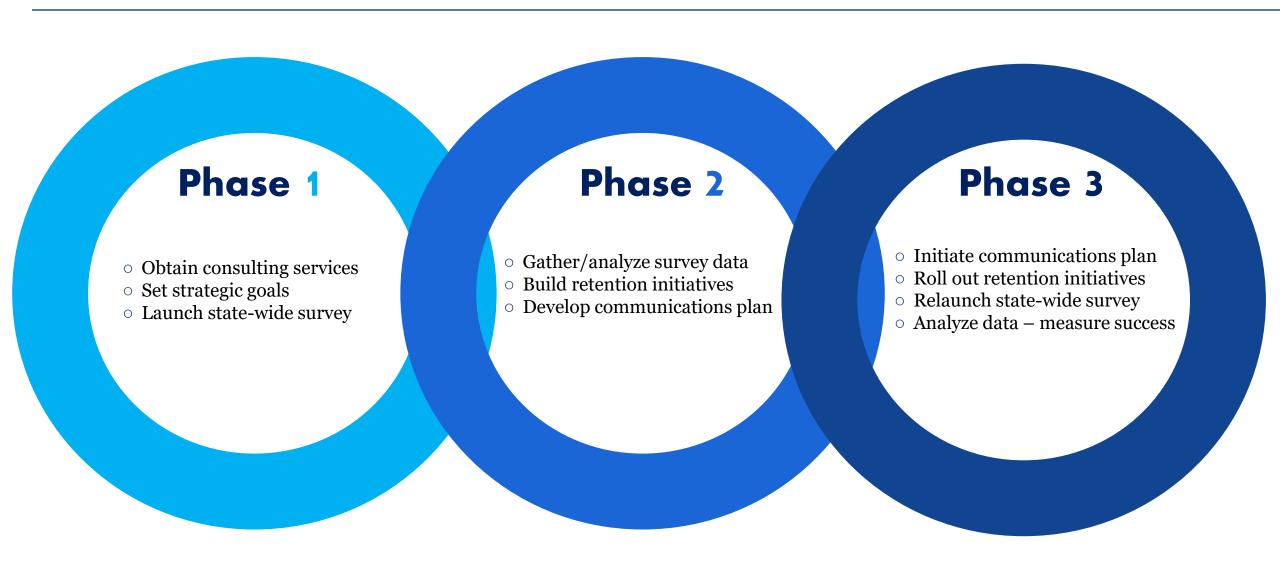
#### Quiet Hiring



Sources: https://www.msnbc.com/know-your-value/business-culture/quiet-quitting-so-last-year-2023-about-quiet-hiring-n1302617 https://hbr.org/2022/07/its-time-to-reimagine-employee-retention

 $https://www.gartner.com/smarterwithgartner/knowledge-workers-arent-the-only-ones-who-want-flexibility-heres-how-to-offer-it-to-others \\ https://hbr.org/2023/01/9-trends-that-will-shape-work-in-2023-and-beyond$ 

# **Steps to Transform Retention Model: Rollout**



## **Measuring Success**

- New Hire Retention Rate
- Reduction In Voluntary/Involuntary Turnover Rate
- Reduction In Talent
   Turnover Rate
- Retention Rate Per Manger
- Increased Employee
   Satisfaction Rate

