With Great Power Comes Great Responsibility

The Retention Tension
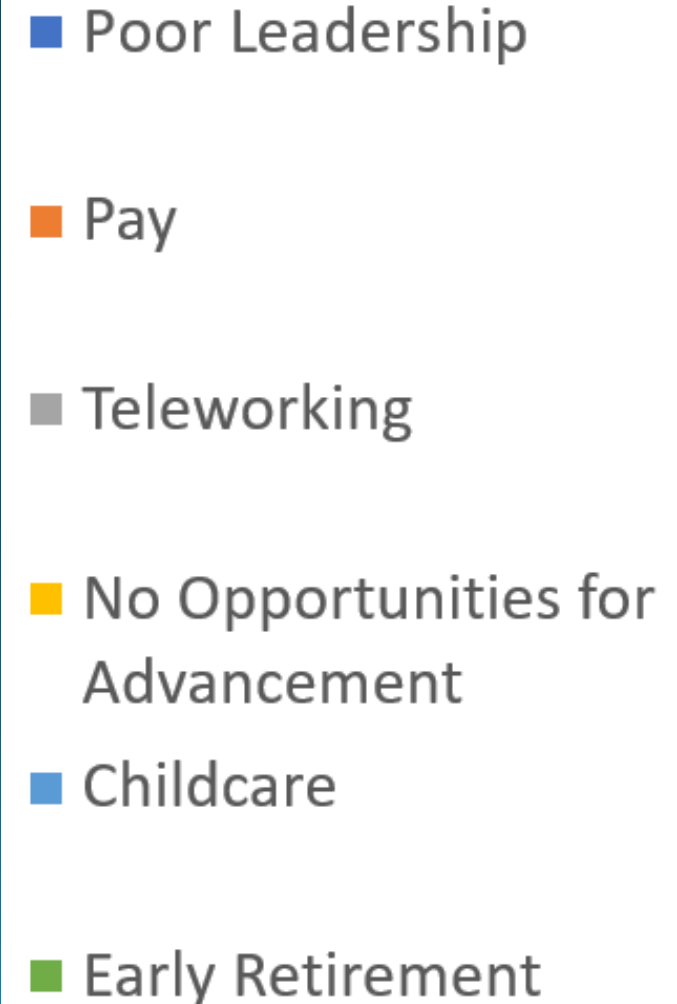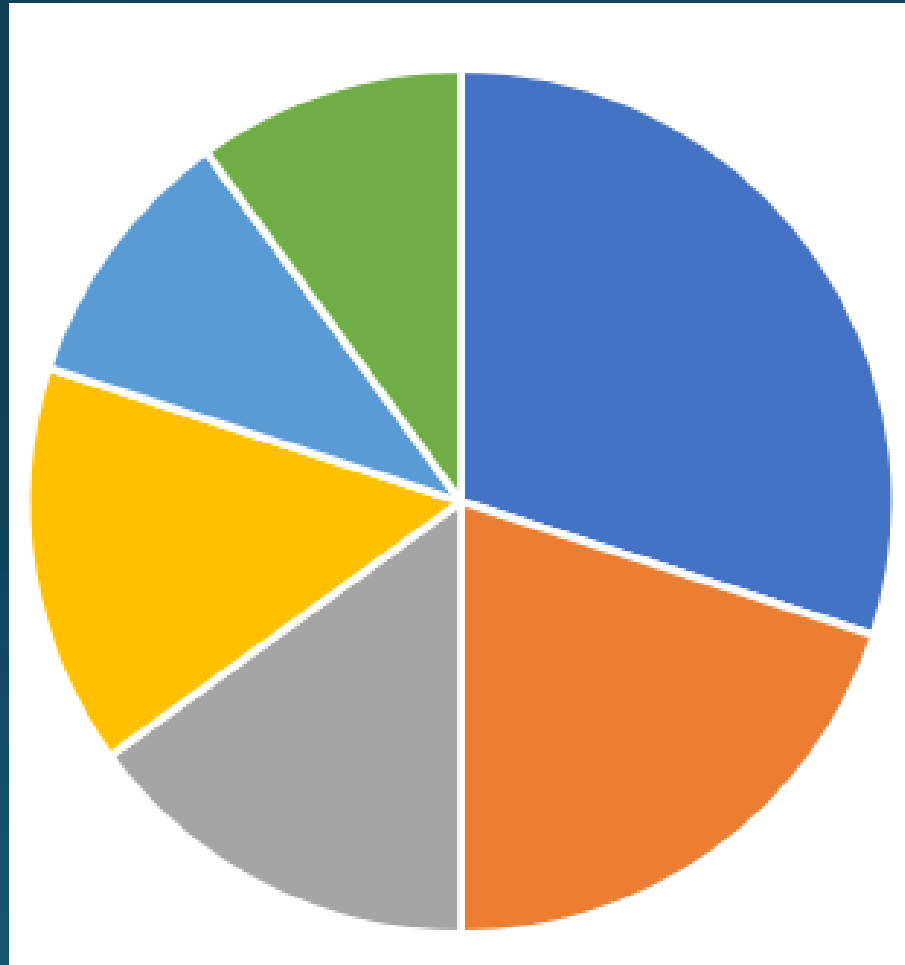
Virginia Executive Institute
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Why Are People Leaving?

POOR LEADERSHIP*

*75% reporting by Gallup 2021

Why Is Change Necessary?

<u>Turnover Costs Thousands Per Employee</u>

Cost of turnover estimated at 213% of employee yearly salary (Recruitment, Onboarding, Training, Productivity)

17,000 Leaders (Mid-Managers, Executive Leaders, Emerging Leaders) with an average salary of $61,934*

(ex: $80,000 salary ($122,400 with benefits) =$260,712

<u>Overall Staff Productivity and Morale</u>

Avoid the Cascading Effects of Departures

Burn Out

Increasing Existing Workload

Why Is Change Necessary?

GenZer are Expected to be 60% of the Workforce by 2026; Leaders are retiring

GenZ leads will need more institutional knowledge to take the helm. Without proper training plans, organizations may suffer efficiency and financial loss.

Identification of Key Performance Indicators for Quality Leaders

- **Effectual Communication**
- **Socioemotional Awareness**
- **Competence (Functional and/or Technical)**
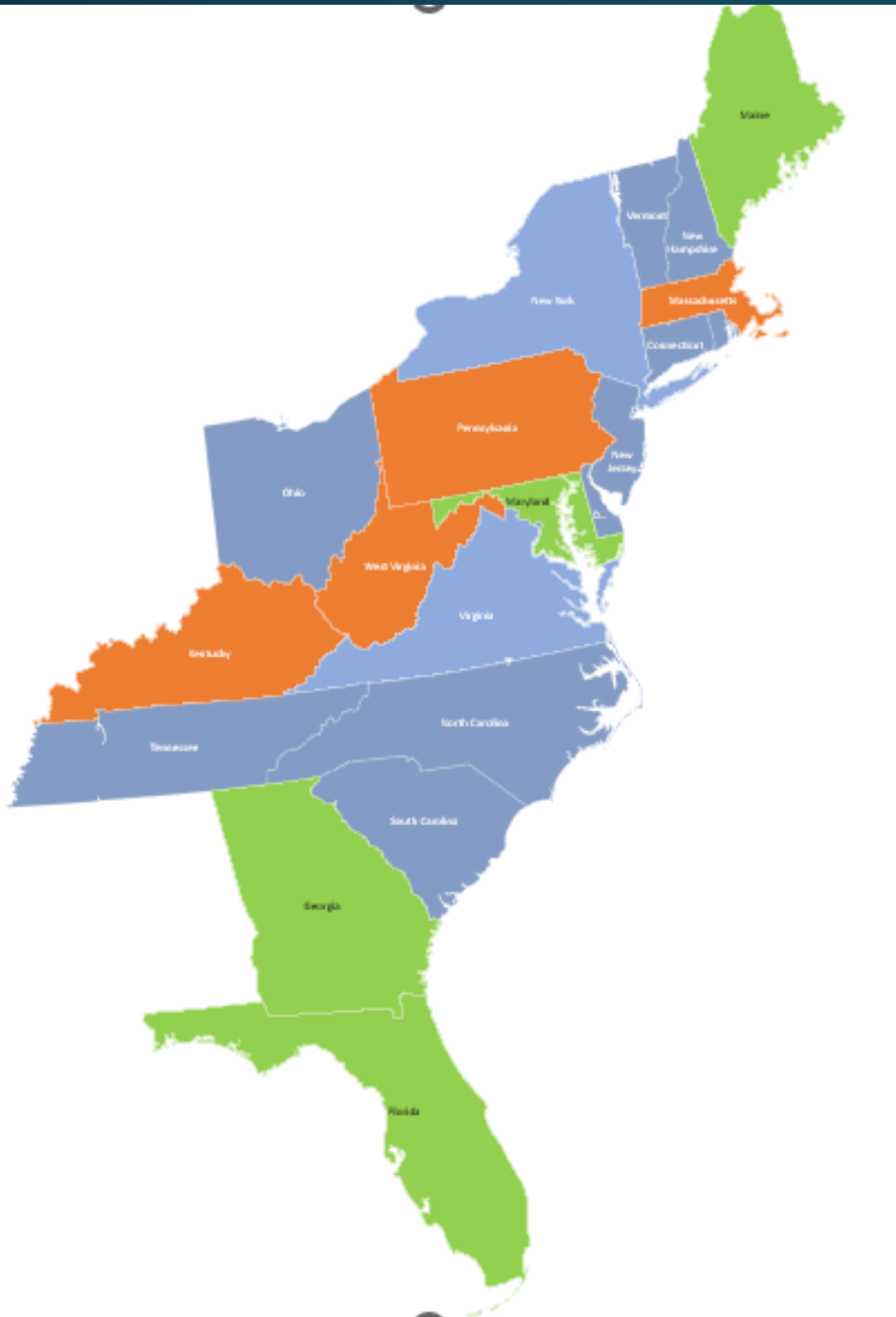- **Behavior/Trustworthiness**
- **Leadership Style Selection**

Leadership Training in Eastern Region

REQUIRED BY STATE (22%)

OFFERED BY STATE (64%)

OFFERED BY OTHER ENTITY (14%)

Why Standardize?

- **Agencies train their staff in leadership; No consistency across Commonwealth**

- **Standardization sets the expectation for Quality Leaders**
  - By managing People, Processes and Performance
  - Identifies Gaps
  - Provides Accountability
  - Coaches and Develops Staff
  - Identifies Best Practices

Cost

- **Leadership Development -** $5,000 class of 30/566 Classes

TOTAL PROPOSED COST ESTIMATE = $2,830,000

Path to "Refresh" Leaders

- Create Committee

- Review Curriculum and Training Materials

- Identify any possible Gaps/Modifications

- Set Requirement for Leadership Training
  - All Supervisors and Managers

Next Steps

1. Identify the agencies to pilot
2. Conduct an employee satisfaction survey
3. Implement training at pilot sites
4. Make necessary changes to curriculum and finalize
5. Collect data
6. Analyze data and make recommendations

Thank You

Questions and Answers
Thank you for the Opportunity!

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