



## 3 ways to control employee turnover

### A positive culture, skilled leaders and strong benefits help retain employees

The two-week notice can be a blessing or a curse. When a below-average employee leaves your company, you wish her luck and smile as she walks out the door. But when a smart, hard-working employee announces she's moving on, you wonder what you could have done to keep her.

Consider that 47 percent of the employees surveyed in the 2016 Aflac WorkForces Report are at least somewhat likely to look for a new job in the next 12 months.<sup>1</sup> Turnover is inevitable, and sometimes no one is at fault — people move, change careers, accept dream jobs. But don't let turnover be the result of things you can control: your company's culture, leadership and benefits.

- 1. Create and cultivate a positive culture.** In 2015, Deloitte surveyed and interviewed more than 3,300 business and HR leaders from 106 countries who ranked "culture and engagement" as the most important issue overall, slightly edging out leadership, which was the No. 1 issue in 2014. Culture and engagement are "how we lead, how we manage, how we develop and how we inspire people. Without strong engagement and a positive, meaningful work environment, people will disengage and look elsewhere for work."<sup>2</sup>

Simply put, does your company offer a safe, clean environment? Are employees and leaders friendly? Do they understand company goals and do they feel a sense of teamwork

in achieving those goals? Do you celebrate successes and reward jobs well done? Is yours a company that employees recommend to their friends and families?

If your answer is “no” to any of these questions, you may be at risk of losing employees to places they find more inspiring.

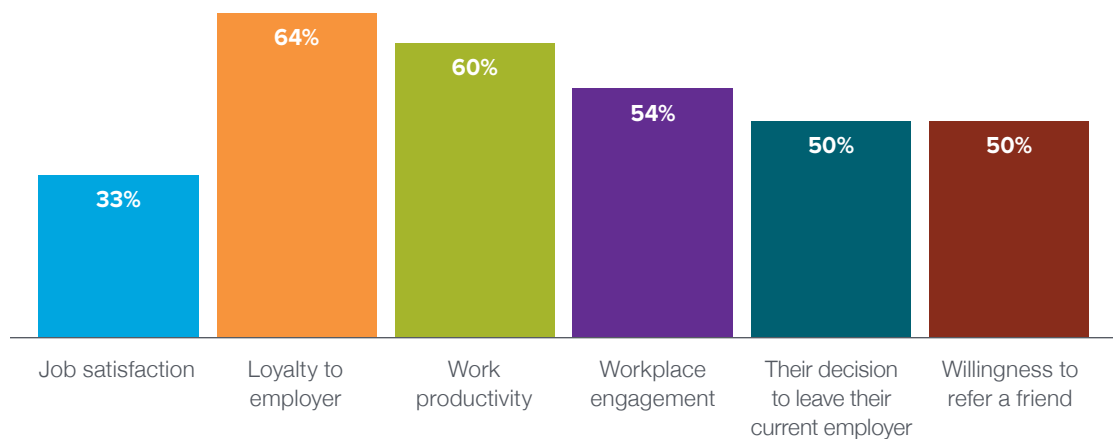
**2. Evaluate and invest in your leaders.** The adage “People don’t leave companies, they leave managers” isn’t always true, but don’t motivate an employee to hunt for a new job by leaving an inept manager in place. A Gallup study of 7,272 U.S. adults revealed that 1 in 2 had left their job to get away from their manager to improve their overall life at some point in their career. Gallup research further shows that managers account for at least 70 percent of variance in employee engagement scores.<sup>3</sup>

Hiring and promoting the right people is imperative, and remember — even great managers need great managers. They also need learning opportunities and new challenges. Don’t let them become stagnant or you risk them disengaging. Invest in your leaders by ensuring they regularly receive management training, even if they’ve been in management for decades. A manager makes or breaks an employee’s experience.

**3. Make it hard to walk away.** What’s more important to employees than benefits? Not much. In fact, 42 percent of the 5,000 employees surveyed in the Aflac study<sup>1</sup> said improving their benefits package is one thing their employers could do to keep them in their jobs. This answer was second only to “increase my salary.”

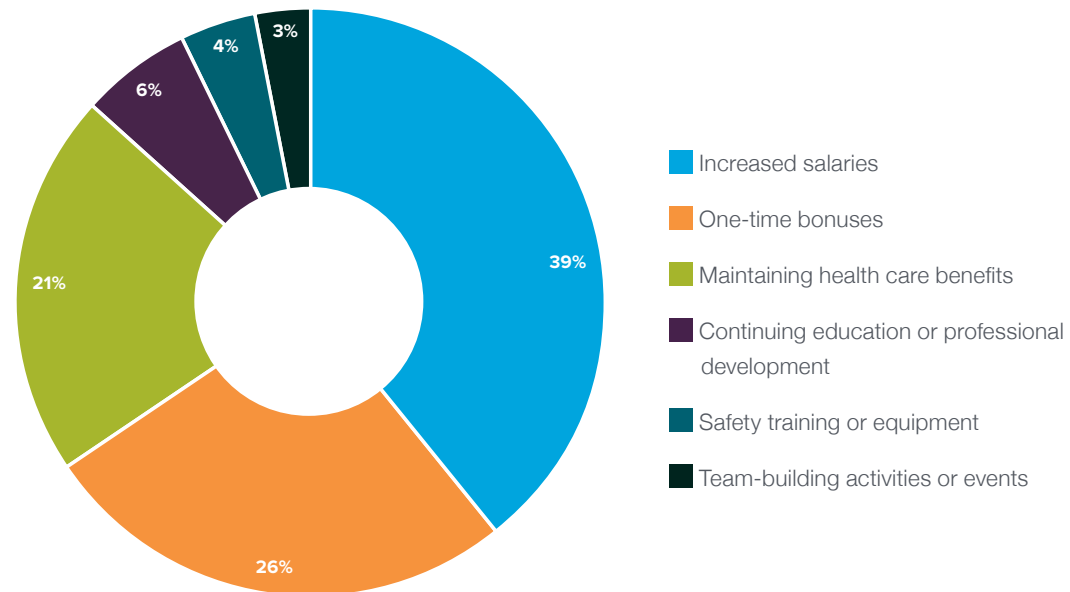
And 60 percent would be at least somewhat likely to accept a job offer with slightly lower compensation but better benefits. Employees report their benefits package offerings are extremely or very important to:

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And when employees were asked how they'd want their employers to spend an extra \$235 on them, 21 percent chose "maintain health care benefits" over other options including "increased salary" and "one-time bonuses."

If your employer could spend an extra \$235\* on each full-time employee in one of the following ways, how would you prefer they spend it?



\*The average increased premium employers contributed to individual coverage in 2015 over 2014.<sup>4,5</sup>

Benefits are powerful. When they're good, they can persuade people to stay in their jobs. Employees who report being extremely or very satisfied with their benefits are:\*

- » More likely to be extremely or very satisfied with their jobs (82 percent vs. 29 percent).
- » Less likely to look for a job in the next 12 months (46 percent vs. 57 percent).\*\*

And when those benefits include accident, cancer, hospital, life or other types of voluntary insurance products, you'll help protect employees while also protecting your bottom line. Fifty percent of businesses say offering robust benefits while staying within budget constraints is their top challenge when offering benefits to their workforce. Voluntary insurance can be offered at no cost to employers.

Some attrition is unavoidable, but you can put the right strategies in place to make employees seriously consider staying even when other opportunities arise.

\*Compared to employees who report being "not very" or "not at all" satisfied with their benefits.

\*\*Percentages are the combined proportion of those who responded "somewhat likely," "very likely" and "extremely likely."

## Sources:

- <sup>1</sup> The 2016 Aflac WorkForces Report is the sixth annual Aflac study examining benefits trends and attitudes. The study captured responses from 1,500 employers and 5,000 employees across the United States in various industries. The 2016 Aflac WorkForces Report survey was conducted by Lightspeed/GMI on behalf of Aflac. Visit [AflacWorkForcesReport.com](http://AflacWorkForcesReport.com).
- <sup>2</sup> Deloitte University Press. "Global human capital trends 2015: Leading in the new world of work." Deloitte. Accessed April 27, 2016. <http://www2.deloitte.com/content/dam/Deloitte/at/Documents/human-capital/hc-trends-2015.pdf>.
- <sup>3</sup> Jim Harter and Amy Adkins. "Employees want a lot more from their managers." Gallup Business Journal. Accessed April 27, 2016. <http://www.gallup.com/businessjournal/182321/employees-lot-managers.aspx>.
- <sup>4</sup> "2015 employer health benefits survey." The Henry J. Kaiser Family Foundation. Accessed April 27, 2016. <http://kff.org/report-section/ehbs-2015-summary-of-findings/>.
- <sup>5</sup> "2014 employer health benefits survey." The Henry J. Kaiser Family Foundation. Accessed April 27, 2016. <http://kff.org/report-section/ehbs-2014-summary-of-findings/>.

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