

Talivest Presents

Honey I SHRUNK THE EMPLOYEE TURNOVER

People Analytics Whitepaper



EMPLOYEE TURNOVER
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Voices

This whitepaper has all the takeaways from our People Analytics webinar:

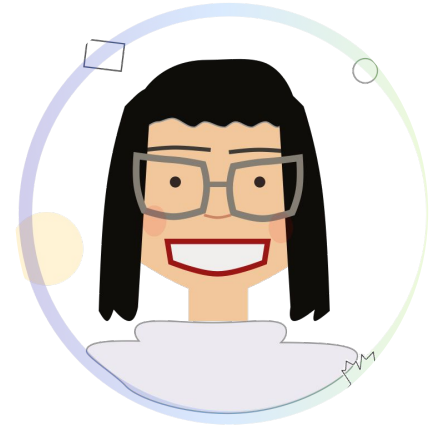
“Honey I Shrank the Employee Turnover!”

[Watch the Webinar](#)



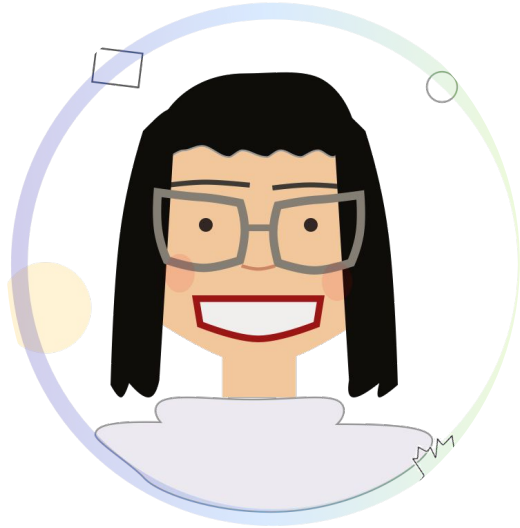
[Luke Whelan](#)

Head of People Analytics
Talivest



[Laura Belyea](#)

COO & Cofounder
Talivest



“Employee Turnover costs the US **\$1 Billion** every year.

It’s now one of the central focuses within the HR industry and we’re delighted to release a new product that has reduced employee turnover by **~30%** across all our early adopters who have taken it on!”

- Laura Belyea, COO & Co Founder Talivest

Fun Facts to know before digging in!

1. Job Hoppers

Job hopping is becoming more popular with some interesting statistics out there such as **45%** of employees plan to stay with their employer for less than two years! Bearing this in mind, our technology and vision is focused on preventing leavers where the reason is based off the employers behaviour. We are focused on helping every company to provide the best culture fit for their top talent.



2. Reasons change

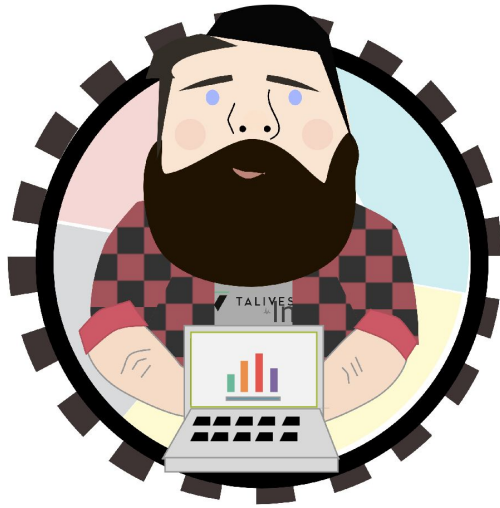
When conducting face to face exit interviews, remember that up to **63%** of the reasons for leaving change when those interviews are conducted by an external party.



3. Response rates increase

There are other benefits to having exit interviews conducted by a third party such as increased response rates by nearly 40%!



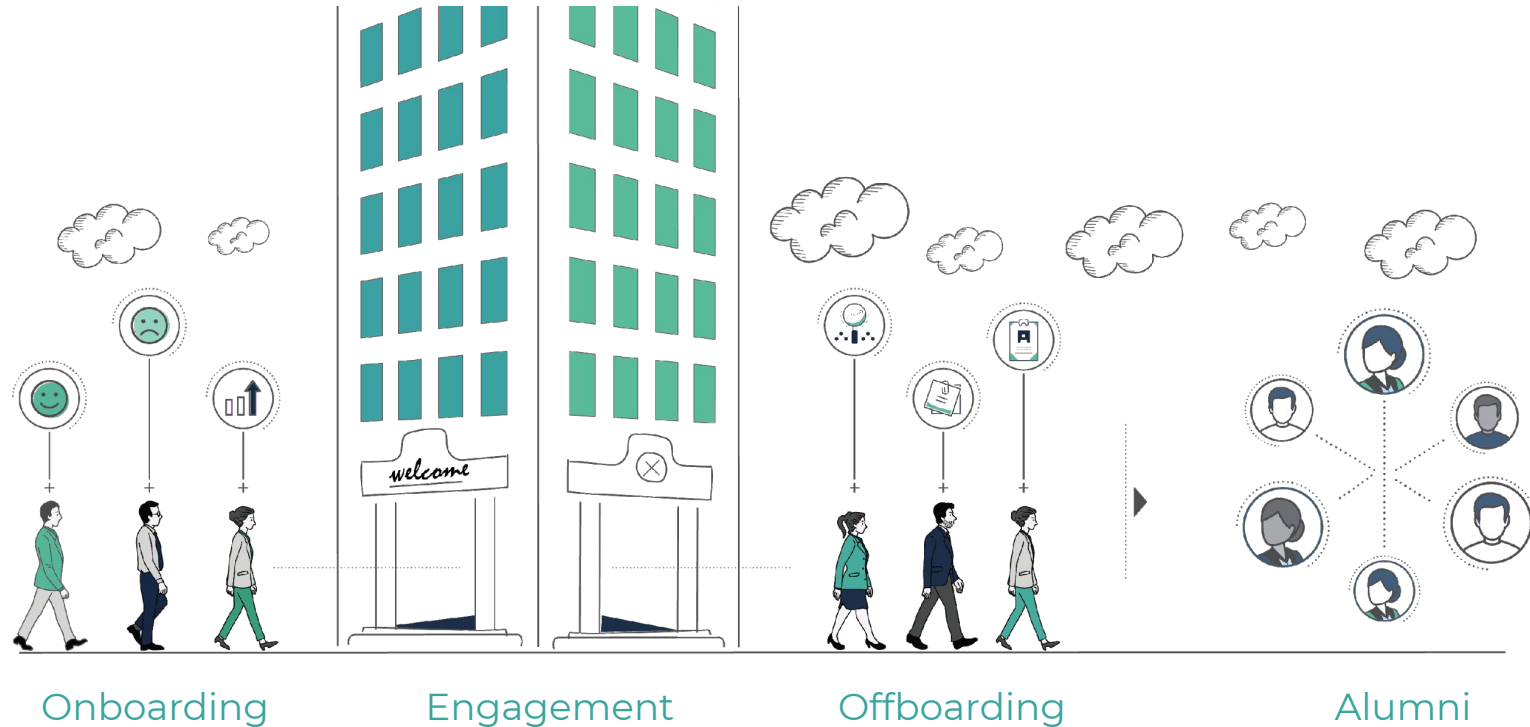


“People Analytics refers to the Insights found that drive us in HR to make the best informed decisions to positively impact our people in business.

We thrive in understanding the world and surroundings of every employee so we don't lose top talent to something that could have been easily avoided”

- Luke Whelan, Head of Analytics, Talivest

Our technology is built around the Employee Lifecycle so we can fully understand how to enable talent to reach its true potential





TALIVEST
Case Study

Key Learnings from building out a People Analytics product that reduced turnover by ~30%

1. Work The Floor

When beginning a project like this, most analysts will jump straight into the data. Try your best not to do this as it will save you a tonne of time! Sit and spend time with the team or individual dealing with this issue on a daily basis as you will get a tonne of context that may not even exist in your data set yet!



2. Beware of The Silo Effect!

Get all your data into one place! A Lot of companies suffer from the silo effect which will send you in misleading directions. Once you have all your data in one place, you will have the full picture and will be able to make a fully informed decision based off the best data you have.



3. Designing the Questions

When designing the questions, think about what you're trying to achieve/understand ie reducing premature leavers, diversity and inclusion etc. This will help you form out your questions. We also recommend speaking to a workspace behavioural therapist to understand what else you should look out for!



Key Learnings from building out a People Analytics product that reduced turnover by ~30%

TALIVEST Case Study

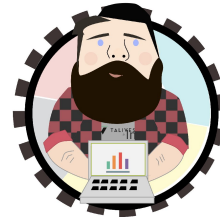
4. Gather Feedback

Put your surveys together and get them out to your employees! Remember the benefits of having them run by an external party. Not only will you have more accurate data, you will have greater quantities as well!



5. Apply Machine Learning

From our experience working with big data sets to very small ones, if you are thinking of applying Machine Learning, Random Forests is a great approach due to its versatile structure. Please reach out if you would like to learn more!



6. Pinpoint Key Areas of Frustration

Irregardless of which approach you use from above, when you obtain a risk profile for each employee, pulling out the key factors that contribute to the risk profile are extremely important. These factors will provide the base for your recommendations on what changes you need to make to stop your top talent going elsewhere!



Key Learnings from building out a People Analytics product that reduced turnover by ~30%

7. Apply Demographic Filters

Due to GDPR and other privacy related rules, we cannot identify one individual. Using demographic filters will allow you to identify groups that need your help and you will be able to solve your employees issues at scale.



8. Don't think "The data isn't accurate enough"

We hear this all the time and it holds back some great initiatives supported by great technology. Even if your model is only 50% accurate, that still means its accurately identifying 5 out of 10 people that need your help. With this in mind, get out there, start using your data and make an impact!



“Employees are **demanding** the sort of experience they get as a consumer where things are personalised.

Unless you’ve got **good data and analytics**, you’re not going to be able to provide employees with relevant information.”

- David Green, People Analytics leader

Your Webinar Questions Answered



How do you turn exit interview learnings into action?

One of our customers identified that work-life balance was an issue through their exit survey, and they took several steps to fix it. First, they met with the leadership team and got buy-in to take action at an organisational level.

Next, they drilled down to each department to see which areas were suffering the most and communicated to managers. Champions from each area then helped to come up with solutions to the work-life balance issue.

Six months after launching changes to their organisation, they checked their exit survey results to see if the “Work-life balance” question had improved, and it had. Always check the results of any actions based off of your surveys.

The Business value of People Analytics

A study from Nucleus Research shows that the return for investing in analytics was **\$13.01** for every dollar invested.

Source - My HR Future

71%

of companies see People Analytics as a high priority



But only **22%** of companies have adopted it in their organisation



3x

Increase in HR professionals in the last 5 years who list Analytics skills on their profile



Ways you can use People Analytics

Top tip: The terms People Analytics and HR Analytics are used interchangeably



Understanding

Listening to the Voice of the Employee

Measuring the Employee Experience

Measuring the strength of your Employer Brand



Enhancing

Reducing employee turnover

Creating a more diverse and inclusive workplace

Tailoring benefits to each employee personally



Engaging

Engaging with your employees throughout the employee lifecycle

Getting real-time feedback rather than surveying once a year



Predicting

Predicting when turnover will occur and in which departments

Reducing costs to hire by preventing shock resignations

Your Webinar Questions Answered



What are some alternative approaches to data?

Data is the best way you're going to be able to bring real insights to the table at your organisation. First, start by identifying your top 1 - 3 business challenges - is it high turnover? Bad brand awareness? Low Glassdoor scores?

Next - what data do you have that can solve the challenge? If you don't have any data, start now! A simple employee survey at onboarding, exit, or every 6 months in your organisation will be a great way to start your People Analytics journey. Make sure you take action and communicate any changes that are made back to your employees.



“Things like **engagement** and **performance** are moving from a once-a-year event to something that’s more continual. So you have the ability for people to provide feedback on a more **regular basis**.”

You can really start to understand the **central nervous system** of the organisation. That’s information that the business and HR wants to know.”

- David Green, People Analytics leader

Your Webinar Questions Answered



How do you retain talent at junior levels?

Junior levels can either mean a younger workforce, or a generation that has stayed at a more junior career level. You have up to five generations in a modern workplace and different things matter to each.

Always **ask** what your employees want at junior levels and understand that they might be looking for something different than senior levels. Break down any survey results you have by **seniority** by asking the question “What level best describes your position? Specialist / Agent / etc”.

Read more in our whitepaper to get the lowdown on what matters to each generation!

Get the Free Whitepaper

Redesigning the Workplace for Millennials and Gen Z

How Talivest uses ‘Always On’ Feedback to help HR gather insights from employees

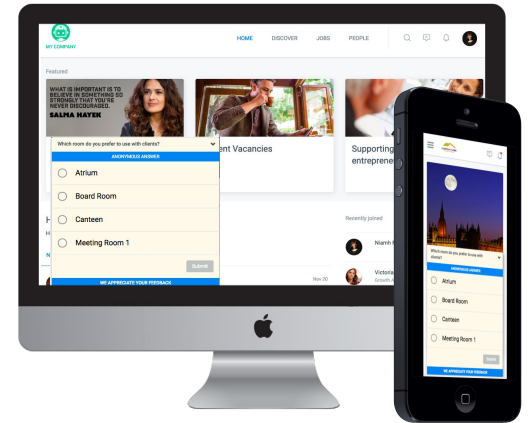
TALIVEST Case Study

Feedback is not just an annual event

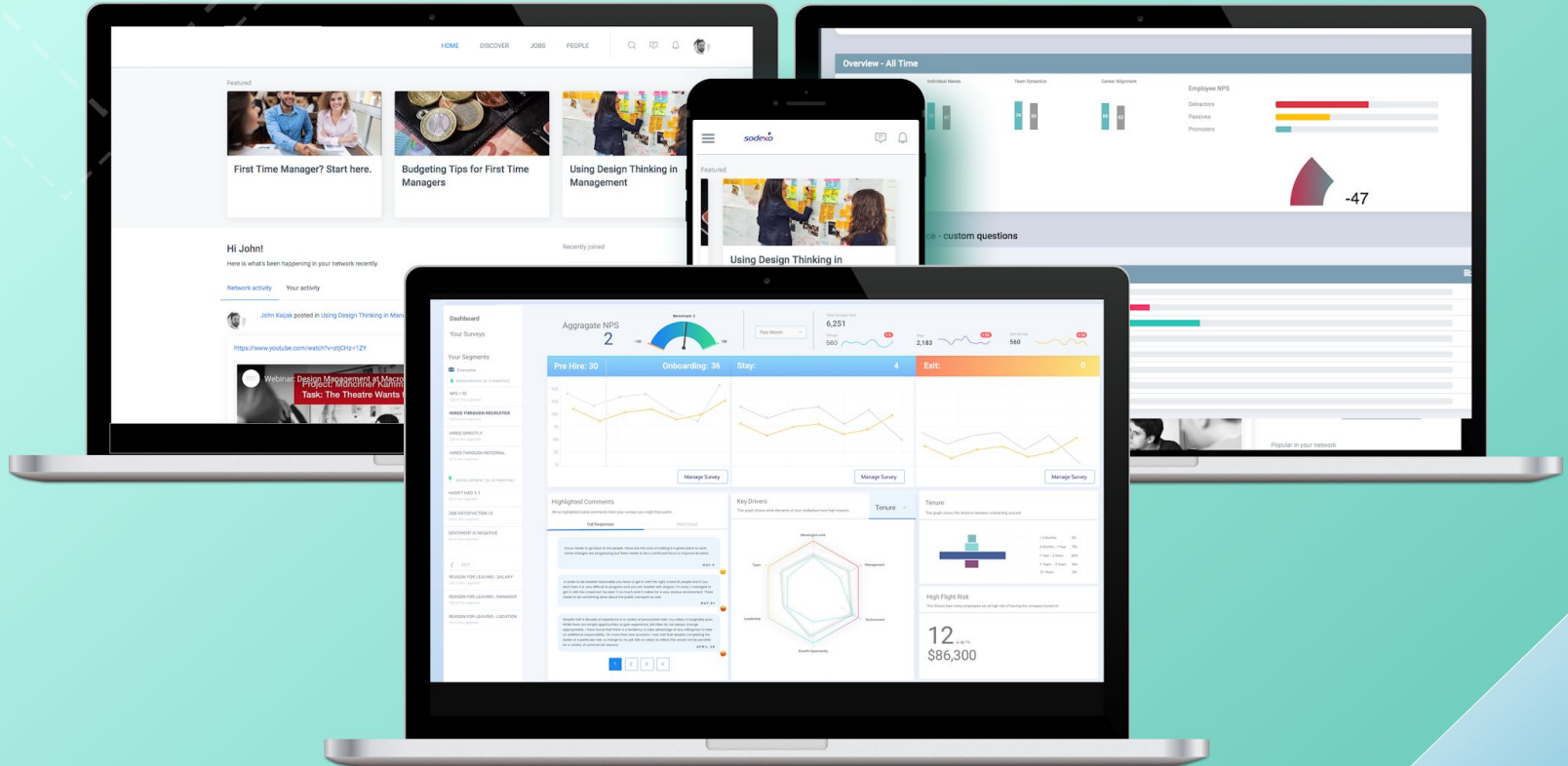
Our customer, a leading recruitment company, switched on Talivest’s “Always On” real-time feedback tool within their employee engagement community. They started gathering insights from their employees through quick pop-up questions.

Blending fun and strategic questions

HR first asked a fun question “Who will win Game of Thrones?” which got responses from one-quarter of their workforce. They then moved into strategic mode, asking for input on their company strategy and pulsing their Great Place to Work questions. The HR team got instant results on their dashboard.



See Talivest in action Request a Demo



What can you do if you don't have the systems/resources to record and analyse data?

1. When starting off, establish an ROI calculation

Establishing an ROI can make it a lot easier to get leadership buy in for new initiatives! When it comes to any new initiative related to turnover, we have a cost calculator [here](#) that can help you and your leadership understand how much you can save for your business.



2. It's never too late!

We all have to start somewhere. The most important thing is to take that first step! For those that are still conducting face to face exit interviews, create a spreadsheet and start recording those answers!



3. Scale out to online surveys

As you start recording, scale and accuracy are going to become your next priorities so get started on your exit surveys! Remember that up to **63%** of the answers change when the interviews are conducted by a third party.





TALIVEST

We empower organisations to retain their most important asset - **their people**

Companies that trust Talivest

