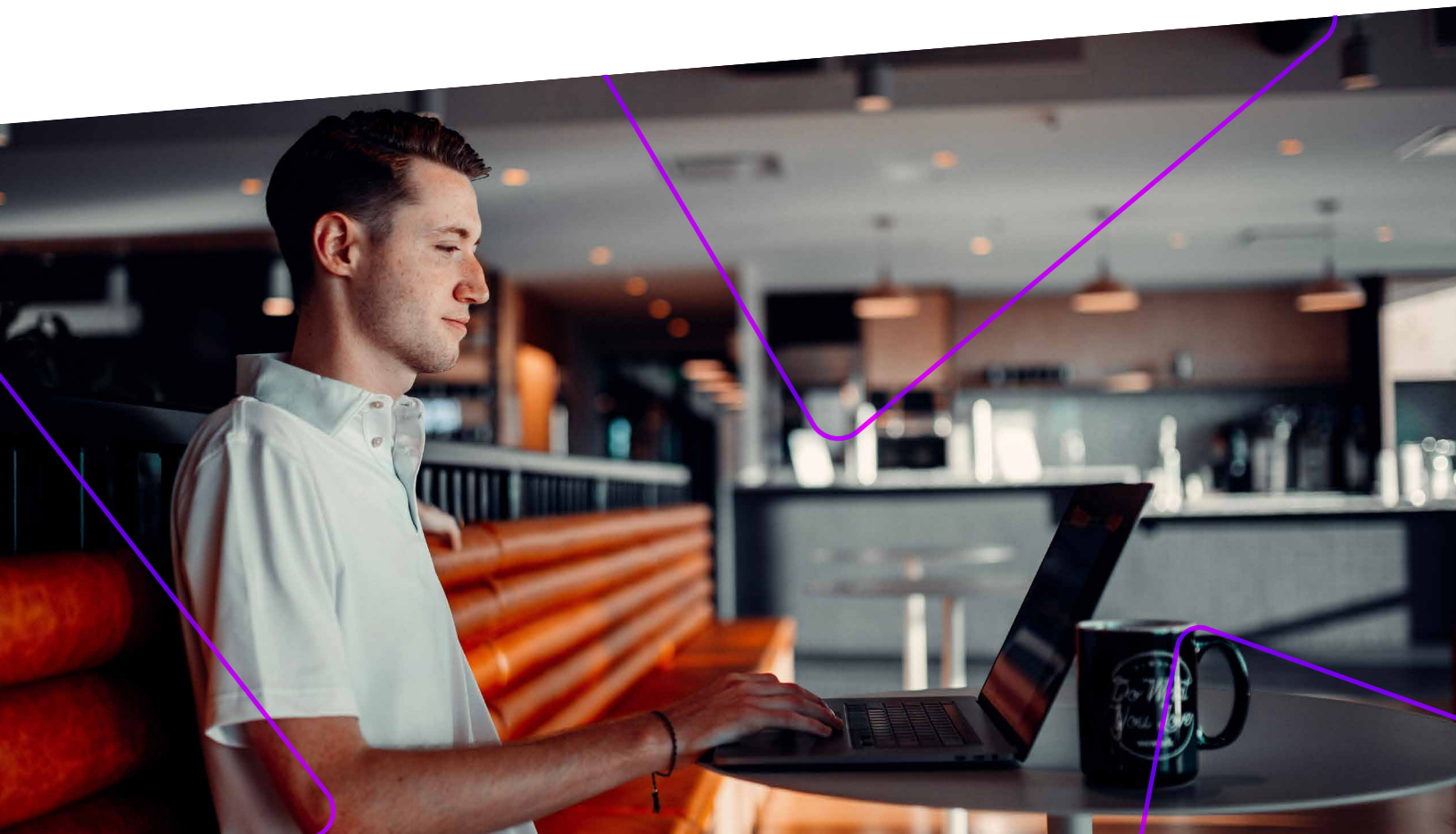




5 KEY ELEMENTS TO DRIVE EMPLOYEE SATISFACTION

Recognizing the moments that matter





Driving employee satisfaction is now table stakes for HR professionals worldwide. Companies that aren't focused on the holistic employee journey and the moments along the way will be left behind. Organizations large and small have read the research, and are beginning to realize how an engaged, appreciated, and cohesive workforce directly contributes to organizational success. As the owners of benefits and compensation, HR professionals have worked to identify the perks that people really want from their employers, and it's not what we used to think. Gone are the days of free drinks and foosball tables. **Instead, the HR profession has focused on tracking and celebrating the moments that truly matter to their employees.**

We spoke with human resources professionals from a variety of industries and asked them how they make sure that they're staying on top of those moments that matter, and how technology enables the employee journey.

Build a business case

For some, employee experience and employee satisfaction just aren't attention-getters. A CFO who spends her days thinking about her organization's finances might prefer a different message, for example. So let's look at the financial impact a not-so-great employee experience has on a company.

According to the Society for Human Resource Management¹, the average cost-per-hire is \$4,129. For a small company of 500 people reporting the annual average turnover rate of 19%, your cost is approximately \$392,255. If your turnover rate jumps to 25%, your cost shoots up to \$516,125.

An unsatisfactory employee experience could cost your company over half a million dollars.

Let's break it down even further. According to this article by Hundred5², here's what really goes into a hiring effort.

▶ Staffing a hiring team - \$16,000 per new hire, or \$91,000 per HR Manager

External hiring teams are often compensated only if they recruit a candidate, in which case, they receive 15-20% of that employee's annual salary. One company cited by Hundred5 spent \$16,000 per year per single placement.

An HR manager, who is responsible for hiring, makes around \$91,000 to \$120,000 annually, which means that, assuming the \$16,000 cost per placement, building an internal hiring team is cost effective if your company is hiring more than six employees each year.

▶ Career events like job fairs - \$125-225 per event

If your company participates in just five events per year, the cost is \$625 at the bare minimum. But consider the fact that this number doesn't include travel expenses or marketing materials.

▶ Job board postings - \$300 per month per job

1. SHRM. (2016, August 3). Average Cost-per-Hire for Companies Is \$4,129, SHRM Survey Finds. Retrieved April 25, 2019, from <https://www.shrm.org/about-shrm/press-room/press-releases/pages/human-capital-benchmarking-report.aspx>

2. Živković, M. (2018, May 22). The True Cost of Hiring an Employee in 2019. Retrieved April 25, 2019, from <https://hundred5.com/blog/cost-of-hiring-an-employee>

The estimated cost to advertise a single job opening is \$300 per month. However, since the average time commitment to hire a prospect is 42 days, you'll likely need to renew your ad, which means you're looking at a \$600 cost, even if you don't need the ad for 19 days of that second month. If your company hires six employees each year, as we mentioned in a previous example above, your annual cost is \$21,600.

▶ Background checks - \$5-80 per applicant

The cost for a background check varies from \$5-80 per applicant. So, if you hire six employees per year, you could spend between \$30-480 on this line item.

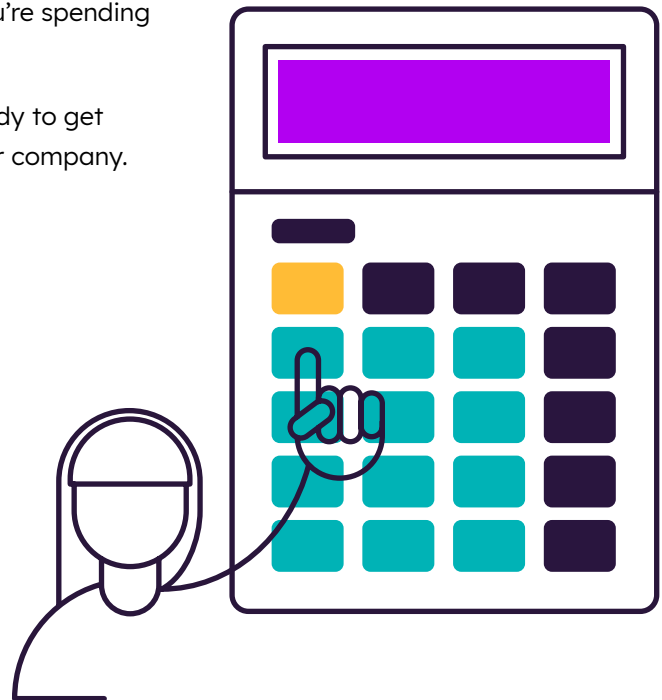
▶ Onboarding - 1%-2.5% of total revenue

Think about this statistic from Hundred5. Because it takes approximately eight to 26 weeks for an employee to achieve full productivity, "An average company loses anywhere between 1% and 2.5% of their total revenue on the time it takes to bring a new hire up to speed."

▶ Training - \$1,500 per year per employee

Hundred5 estimates that, assuming an employee spends around 32 hours on training each year, your company is likely spending \$1,500 per year on each employee. If you hire six employees per year, you're spending \$9,000 annually.

After seeing these numbers, your stakeholders will be ready to get started building an effective employee experience at your company.





Pave the way for success on the first day (or sooner!)

Welcoming a new employee to the company (onboarding) is an enormous undertaking for both employee and employer. There are badges to create, workspaces to set up, introductions to make, and training to complete. Flawless execution of an employee's first day goes a long way toward reducing tension and setting the stage for a positive experience overall. Every single HR professional we spoke to emphasized the importance of that first day. It's meant to be a joyous, exciting occasion that is marked and celebrated annually. If it goes right, it's a win for both employee and employer. If it goes wrong, it's tough to come back from that disappointment.

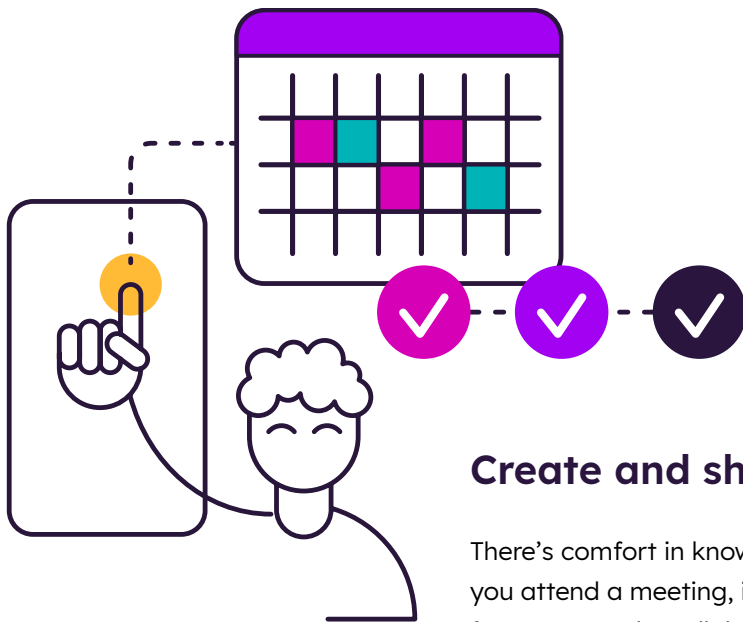
Brian Calhoun, HR manager at riskmethods, says that his team places such an emphasis on delivering a successful first day that they begin reaching out to new hires as soon as their contracts are signed. They send information about the company, the position, and the people on the team. They even go so far as to record short videos to introduce the new hires to colleagues they'll be working closely with. When new employees arrive onsite or log in for the first time, they're already well-prepared to hit the ground running and be productive right away. According to Brian,

"The goal is that on day one, they're effective, they're acclimated with the team, and they're not coming in blind. They know what to do."

At HealthRIGHT 360, Trina White, PHR, SHRM-CP is the VP of human resources. She noted the role that technology can play in her team's ability to facilitate communication between departments, and with the new hire. "Employers need to make sure they have the right tools, and that they are set up and ready to go on day one...this way, devices, company IDs, HRIS log in information, etc. are all set up in advance." Effective and timely internal and external communications are essential in limiting the amount of wasted time on an employee's first day. On Day 1, an employee can then focus on ramping up in their role and becoming productive. As Trina noted, "The ability to assimilate to their roles and the company culture ensure the employees' and the whole company's success." When that happens, a first day on the job becomes cause for celebration and commemoration.

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Brian Calhoun, HR Manager at riskmethods



Create and share a plan

There's comfort in knowing what to expect and when to expect it. When you attend a meeting, it's helpful to receive an agenda; when you register for a course, the syllabus allows you to plan your time more effectively; when you wake up in the morning, checking your calendar helps you mentally prepare for your day. The same rings true in the context of onboarding and career development.

For someone starting a new job in a new location with new people, laying out a 30-60-90 day plan provides a timeline of activity and corresponding goals that new employees can use to assess their progress and plan their time moving forward.

For more established employees, shifting the emphasis from the 30-60-90 day plan to an ongoing training and development plan again helps assess progress, and provides insight into future pathways.

Using technology can boost visibility to an employee or department plan and ensure that each employee can attend all onboarding or training sessions, regardless of location or device. Trina White, PHR, SHRMP-CP of HealthRIGHT 360 notes that her team uses video conferencing software like Zoom to enable employees who may be traveling or work in different offices to effectively participate and feel connected as a whole. She also noted that working for a company in the healthcare space necessitates timely completion of credentialing and compliance requirements. "We are critically aware of the fiscal consequence of what a missed recertification window or overlooked compliance training can have on our business, and equally important, the employee's ability to continue to work for our organization." To prevent those detrimental outcomes, her team is vigilant in the effort to help their employees remain on track at all times.

Recognize and celebrate the moments that matter

Now that you've established a path, and sent your employees marching along down it, it's important to sprinkle the pathway with recognition and celebration. Your newest employees just completed all of their 30-day training courses? Send a quick ping to say congratulations. Your most senior employee just celebrated a 10-year anniversary? Send a site-wide announcement and throw a party.

Keep in mind also that the awards and celebrations don't need to be tied to a major milestone. The day-to-day accomplishments are sometimes the least celebrated, but the most important. Lindsey DeLuca, HR manager at NBC Sports Boston, shared a couple of policies her team uses to make sure that the small events don't go overlooked. At NBC Sports Boston, each employee gets 3,000 thanks points (THX points) per quarter to distribute to colleagues who exemplify

the company's core tenets. The recipients can redeem the THX points for gift cards. In addition, for truly stellar performance, employees can distribute GEMs, which are redeemable for larger awards.

Irrespective of the method you use to reward and celebrate, the simple existence of a rewards program is enormous. In fact, a large part of the human resources role is now dedicated to increasing employee satisfaction, integrating with all departments, and enhancing the company reputation. You see, building a happy workforce is a benefit to your current employees and to you as an organization, but it's also a selling point for future hires. As Lindsey says, "At the end of the day, it affects your bottom line."

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Lindsey DeLuca, HR Manager at NBC Sports Boston



Take your team's pulse

Recognizing the singular moments that define an employee's journey is so important because the sum of those moments is, essentially, the employee's overall experience at a company. But "experience" and "satisfaction" are highly subjective, hard-to-quantify terms. Measuring them is difficult and requires a fair amount of data analysis and interpretation. However, each HR professional we spoke with emphasized the significance of the task and talked about the way their company approaches it.

A common mechanism for gathering employee feedback is the survey. At riskmethods, Brian's team sends out both an anonymous new hire survey, and a bi-annual (every six months) survey to the general population. At both HealthRIGHT 360 and NBC Sports Boston, Trina's and Lindsey's teams use surveys and exit interviews to identify causes of voluntary separations.

In addition, at NBC Sports Boston, the labor relations team performs an annual site assessment. Over a five-day period, each employee is invited to sit with an interviewer to answer the same three questions about their satisfaction at work. An anonymous transcript of each conversation is then provided to the Human Resources team for data analysis.

So, though it's difficult assign a concrete value to "employee experience," there's still much to be gained from talking about it with your employees and taking action to make sure it's at the forefront of your human resources strategy.

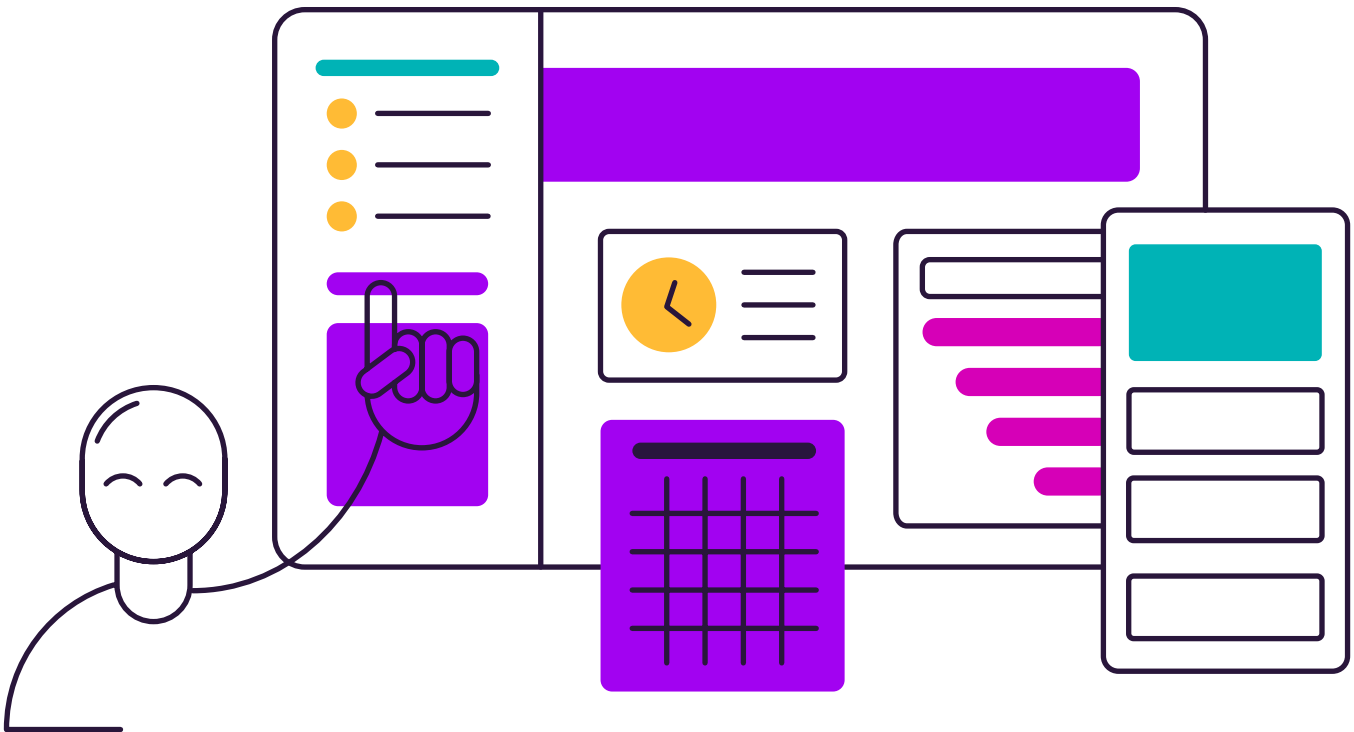
Conclusion

As Lindsey at NBC Sports Boston said, “If you’re taking care of your employees, you’re taking care of everybody.” At organizations worldwide, what used to be considered workplace perks are now considered standard parts of a compensation package designed to build a positive employee experience.

Employees today value recognition for their hard work, and visibility into their progress. There’s also a strong desire to be able to provide feedback of both the positive and negative variety. In HR, hearing your employees loud and clear can ensure that you’re reducing cost due to turnover, and improving your company’s bottom line overall.

“If you’re taking care of your employees, you’re taking care of everybody.”

Lindsey DeLuca, HR Manager at NBC Sports Boston



Where Akumina Fits In

Building an employee journey and highlighting important accomplishments on that journey is an enormous undertaking. It requires planning, ongoing maintenance, and dedication. The Akumina Employee Experience Platform can help. With our software, you can create personalized experiences for each of your employees and honor their contributions in one-to-one or one-to-many communications.

The platform provides a single point of access to all of an employee's day-to-day tasks in Microsoft and third-party applications, allows for two-way communication, and public acknowledgement of individual and team accomplishments. Due to its ease of use, line of business owners don't need to rely on IT, making it simple to operate and maintain.

For more information, or to [schedule a demo](#), [visit our site](#).



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