

RETENTION STRATEGY: FOCUS ON THE INTANGIBLES

What can organizations do to support the retention of their workforce?

Organizations that move the needle on staff retention keep people at the forefront with a laser focus on developing and supporting them, both as professionals and as individuals.

COVID-19 IMPACT

Turnover rates are at the highest in decades. The pandemic has exacerbated preexisting issues, such as burnout and fatigue, while ushering in unforeseen challenges, such as vaccine compliance. Recent survey findings provide a composite shot of a beleaguered workforce more likely to resign than in the past.

PAY & BENEFITS

Expect to pay more to keep talent. Pay and benefits must be competitive, particularly given recent wage adjustments.

- Adjusted salaries
- Increased wages for staff taking extra shifts or willing to change locations
- Referral and retention bonuses
- Enhanced benefits (eg, childcare and eldercare)
- Internal “travel” pools

WELLNESS & WELL-BEING

Have formal measures in place to support the professional and personal well-being of staff.

- Role flexibility (eg, hybrid positions, summers off, shorter shifts, move to ambulatory setting)
- Mental health services (eg, counseling, mobile apps, training on navigating difficult conversations)
- Peer connections
- Resilience programs
- Work-life balance support



61% of **physicians** surveyed have feelings of burnout.



22% of **nurses** said they may leave their current position within the next year.

LEADERSHIP ENGAGEMENT

Leaders reflect the health system’s culture, values and mission. Be visible, be accessible and communicate frequently.

- Visibility and frequent communication
- Leadership opportunities (formal and informal)
- Shared governance

EDUCATION & TRAINING

Ensure employees feel welcomed and know the organization is a place where they can build a long-term career.

- Redesigned onboarding programs
- Residency and transition-to-practice programs
- Mentorship
- Pipeline or pathway programs (clinical and nonclinical)
- Tuition credits or subsidies
- Leadership development (at all levels of the organization)



Turnover for RNs in **behavioral health, emergency services and telemetry** exceeded the national average rate of 18.7%.

Over the next five years, **6.5+ million lower-wage workers will permanently leave their jobs**, while only 1.9 million are set to take their place.



Source: Sg2 Analysis, 2021.

LEARN MORE! To view the complete source list and take a deep dive into workforce retention within health systems, visit [Sg2.com](https://www.sg2.com) to read the full article, *You Asked: Developing a Comprehensive Approach to Workforce Retention*.

