

# Tackling Agent Turnover: Proven Research & Approaches

Presented by:

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# Agenda

Understanding Turnover's Cost/Impact

What Causes Turnover

How to Diagnose Your Turnover

How to Tackle Your Turnover

# Turnover is Expensive

“Replacing an employee is estimated to cost a company **30%** of that employee’s annual salary.” -**Department of Labor**

## Tangible Turnover Costs

|                                 |        |
|---------------------------------|--------|
| Cost to cover for departures    | \$\$   |
| Cost to source, screen, hire    | \$     |
| Cost to onboard and train       | \$\$   |
| Cost to ramp up to productivity | \$\$\$ |

## Intangible Turnover Costs

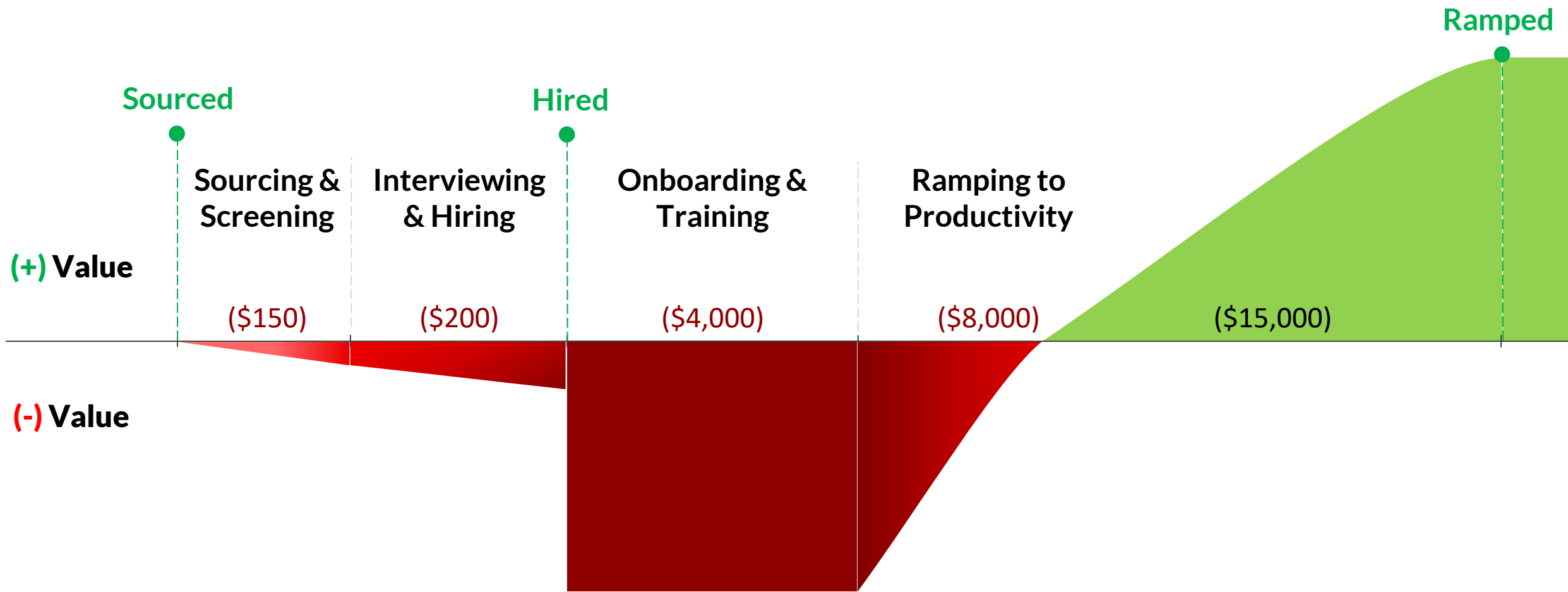
|                                  |      |
|----------------------------------|------|
| Impact on your customers         | \$\$ |
| Impact on your brand             | \$\$ |
| Impact on other workers          | \$\$ |
| Impact on supervisors/leadership | \$\$ |

# Calculating Your Cost of Turnover

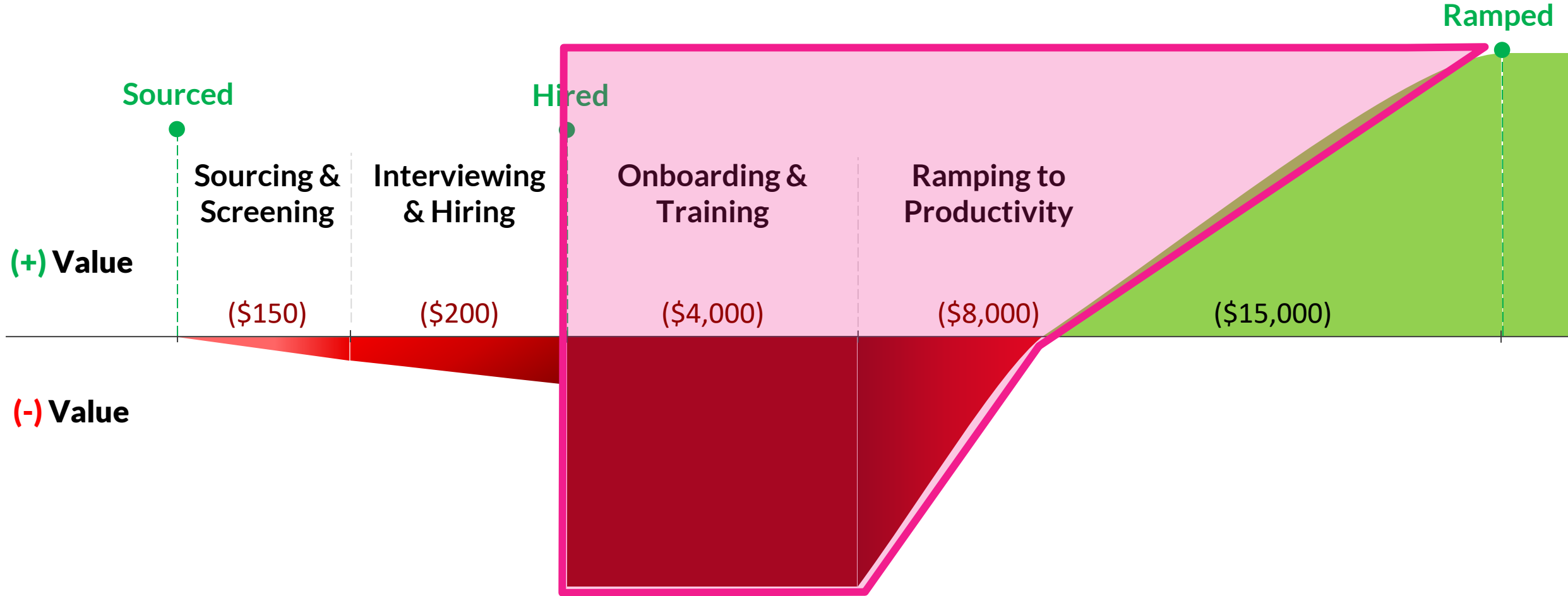
*Annual Turnover %  
(for a 100-person group)*

|   |        | 30%  | 40%                            | 50%   | 60%   | 70%   | 80%   | 90%   | 100% | 125%  | 150%  | 200% |
|---|--------|------|--------------------------------|-------|-------|-------|-------|-------|------|-------|-------|------|
| <i>Average Salary &amp; Benefits (\$)</i> | \$30k  | .27M | .36M                           | .45M  | .54M  | .63M  | .72M  | .81M  | .9M  | 1.1M  | 1.35M | 1.8M |
|   | \$40k  | .36M | .48M                           | .6M   | .72M  | .84M  | .96M  | 1.08M | 1.2M | 1.5M  | 1.8M  | 2.4M |
|   | \$50k  | .45M | .6M                            | .75M  | 0.9M  | 1.05M | 1.2M  | 1.35M | 1.5M | 1.9M  | 2.25M | 3M   |
|   | \$60k  | .54M | .72M                           | .9M   | 1.08M | 1.26M | 1.44M | 1.62M | 1.8M | 2.25M | 2.7M  | 3.6M |
|   | \$70k  | .63M | .84M                           | 1.05M | 1.26M | 1.47M | 1.68M | 1.89M | 2.1M | 2.6M  | 3.15M | 4.2M |
|   | \$80k  | .72M | .96M                           | 1.2M  | 1.44M | 1.68M | 1.92M | 2.16M | 2.4M | 3M    | 3.6M  | 4.8M |
|   | \$90k  | .81M | 1.08M                          | 1.35M | 1.62M | 1.89M | 2.16M | 2.43M | 2.7M | 3.4M  | 4.05M | 5.4M |
|   | \$100k | .9M  | 1.2M                           | 1.5M  | 1.8M  | 2.1M  | 2.4M  | 2.7M  | 3M   | 3.75M | 4.5M  | 6M   |
|   |        |      | <i>Annual Cost of Turnover</i> |       |       |       |       |       |      |       |       |      |

# Not All Turnover Is Created Equal When It Comes to Cost



# Not All Turnover Is Created Equal When It Comes to Cost



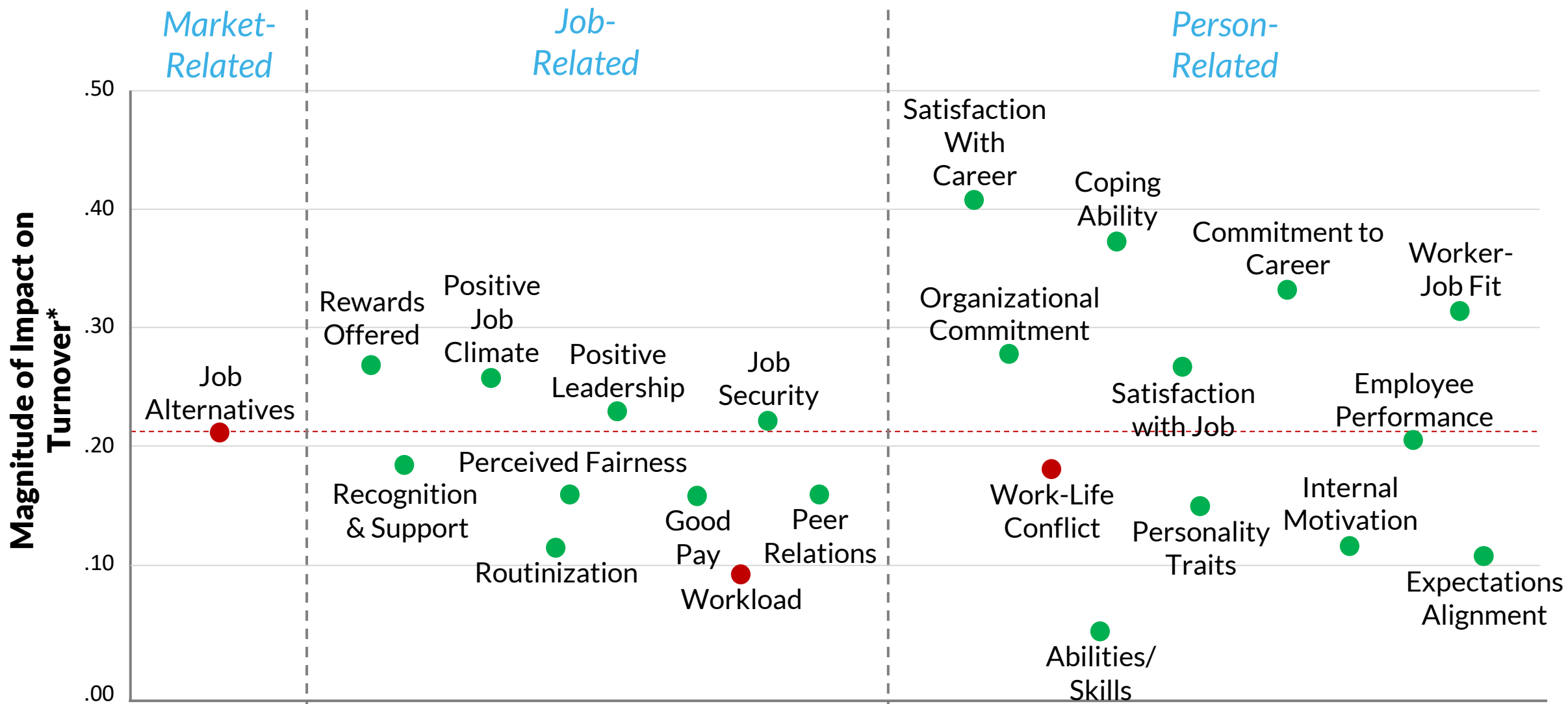
# Not All Turnover Is Created Equal When It Comes to Cost

|                         |   | Time period             | Cost to Co.  | Value to Co. | Net Benefit to Co. |
|-------------------------|---|-------------------------|--------------|--------------|--------------------|
| Sourcing & Screening    |    | ~Weeks 3-4 before start | ~(\$150)     | 0            | ~(\$150)           |
| Interviewing & Hiring   |    | ~Weeks 1-2 before start | ~(\$200)     | 0            | ~(\$200)           |
| Onboarding & Training   |    | ~0-1 month              | ~(\$4,000)   | 0            | ~(\$4,000)         |
| Ramping to Productivity |   | 2-6 months              | ~(\$20,000)  | ~\$35,000    | ~\$15,000          |
| Fully Ramped Employee   |  | >6 months               | ~(\$50,000+) | ~\$100,000+  | ~\$50,000+         |



# **Tackling Agent Turnover: Proven Research & Approaches**

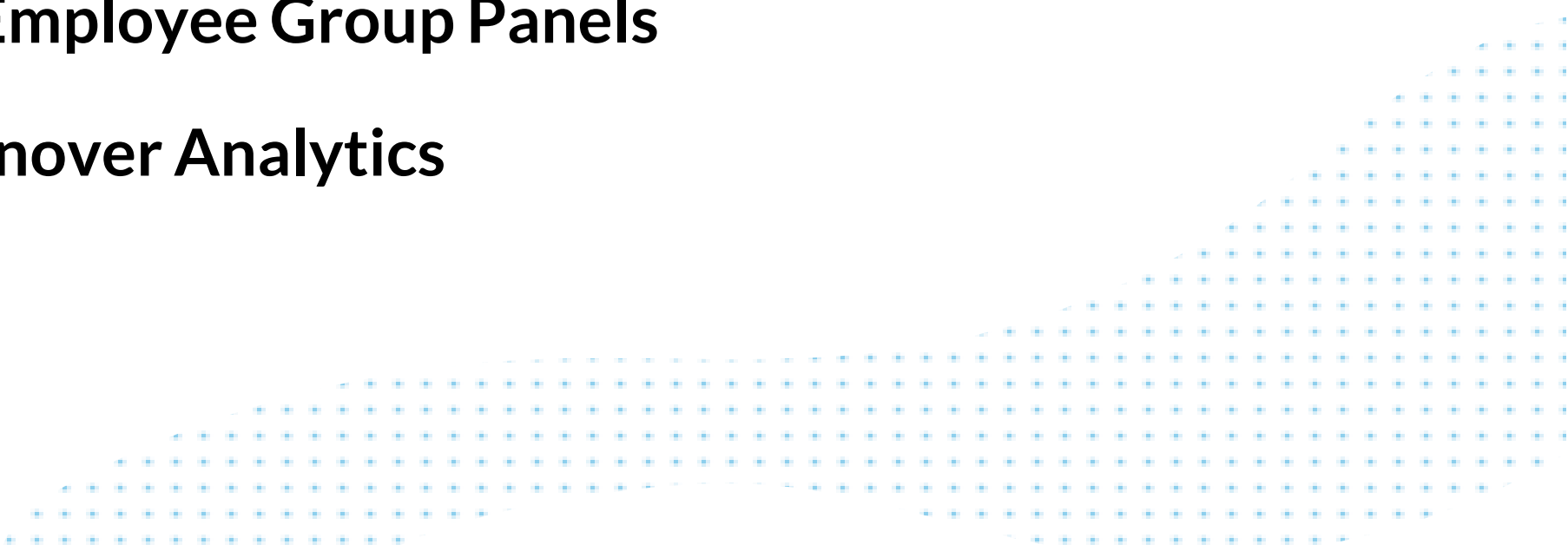
# Drivers of Workforce Turnover





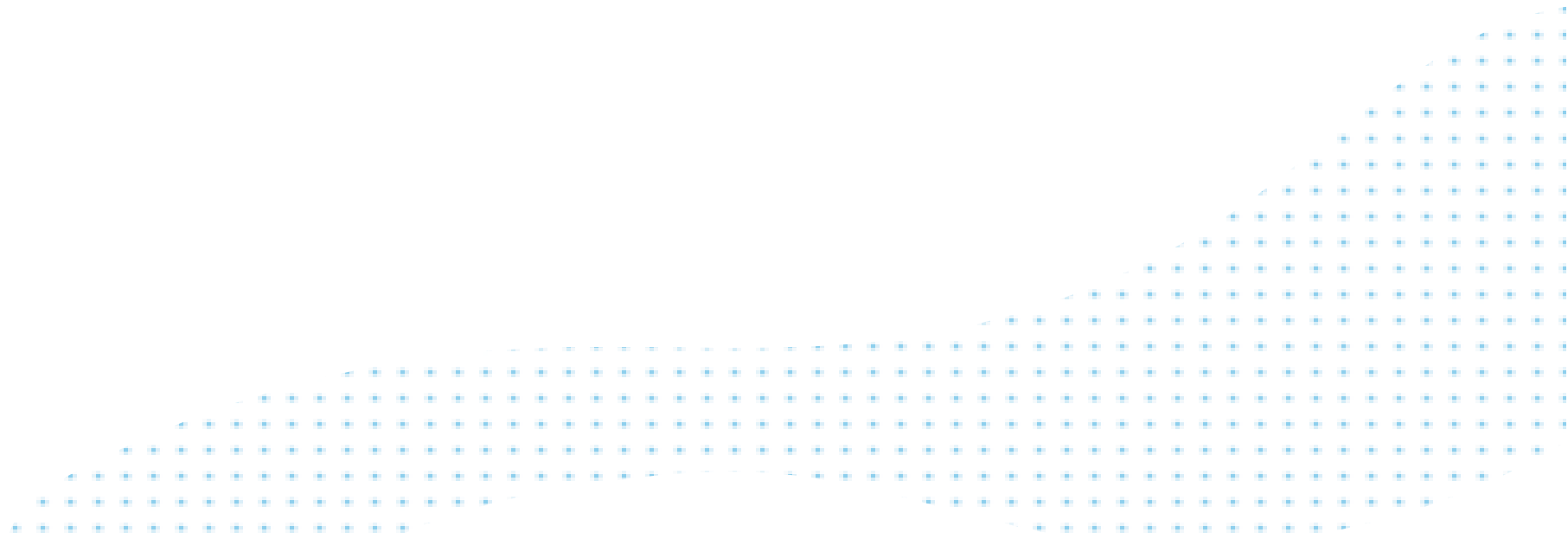
# **Tackling Agent Turnover: Proven Research & Approaches**

# How to Identify What's Causing Your Turnover

1. Exit Surveys / Interviews
  2. 1<sup>st</sup> 30/60/Day Surveys – Other EX Surveys (Pre-Exit)
  3. Supervisor / Employee Group Panels
  4. Hiring vs. Turnover Analytics
- 

# Tips for Gathering Turnover Insights

1. Leverage multiple sources of data
2. Data > Opinions

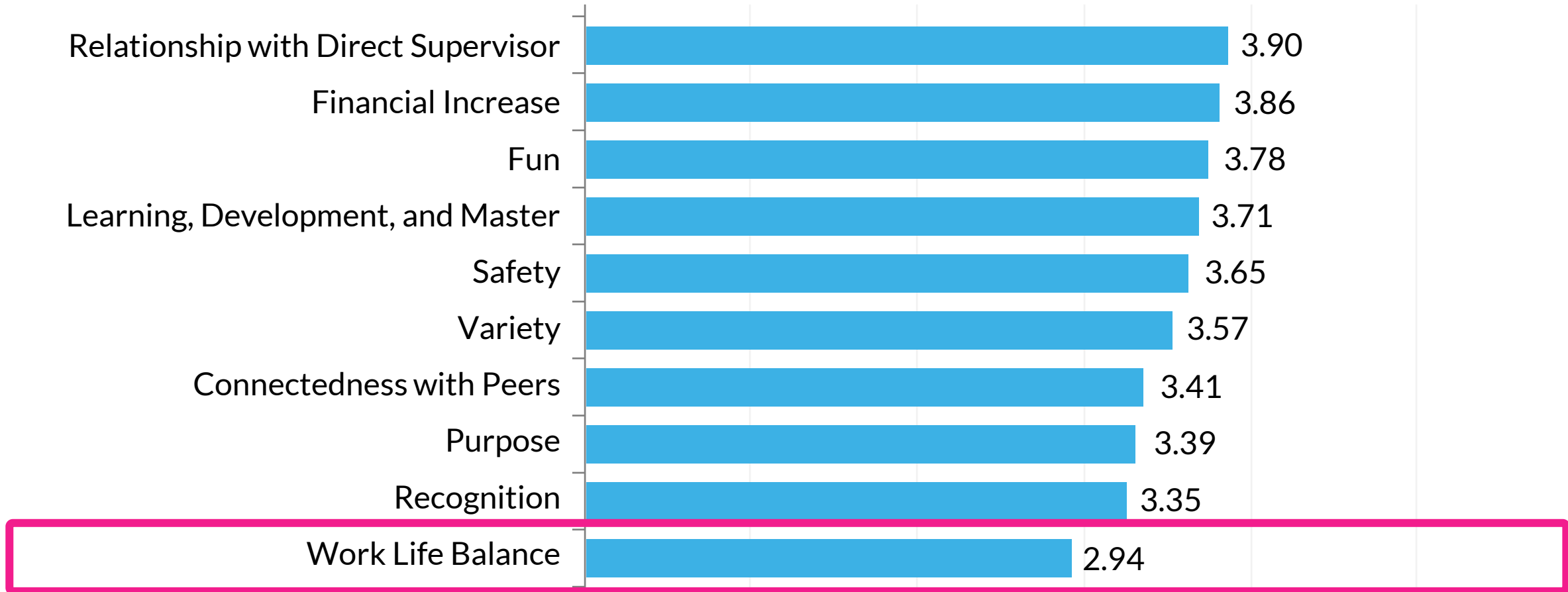


# Contact Center Example: Agent – Weekend Shift

Very Dissatisfied

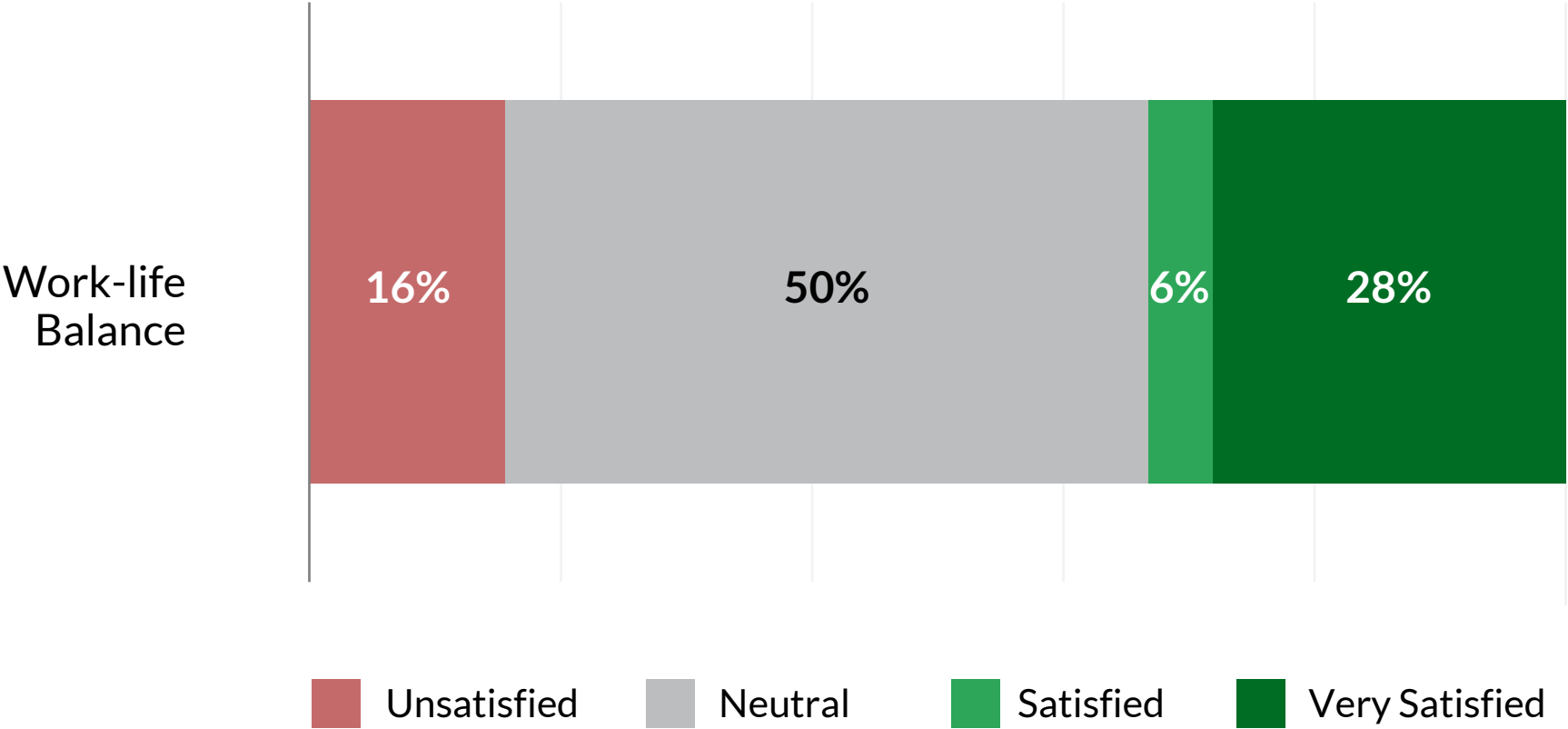
Areas of Satisfaction

Very Satisfied

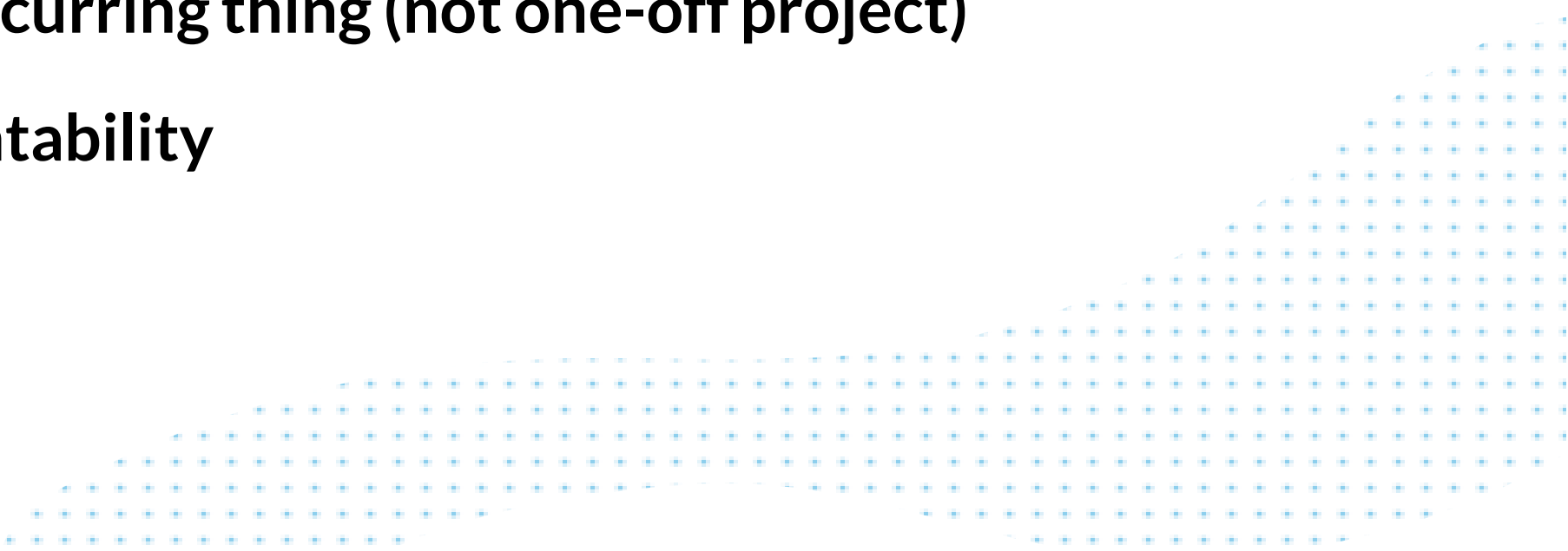


# Contact Center Example: Agent – Weekend Shift

Distribution of Satisfaction (%)



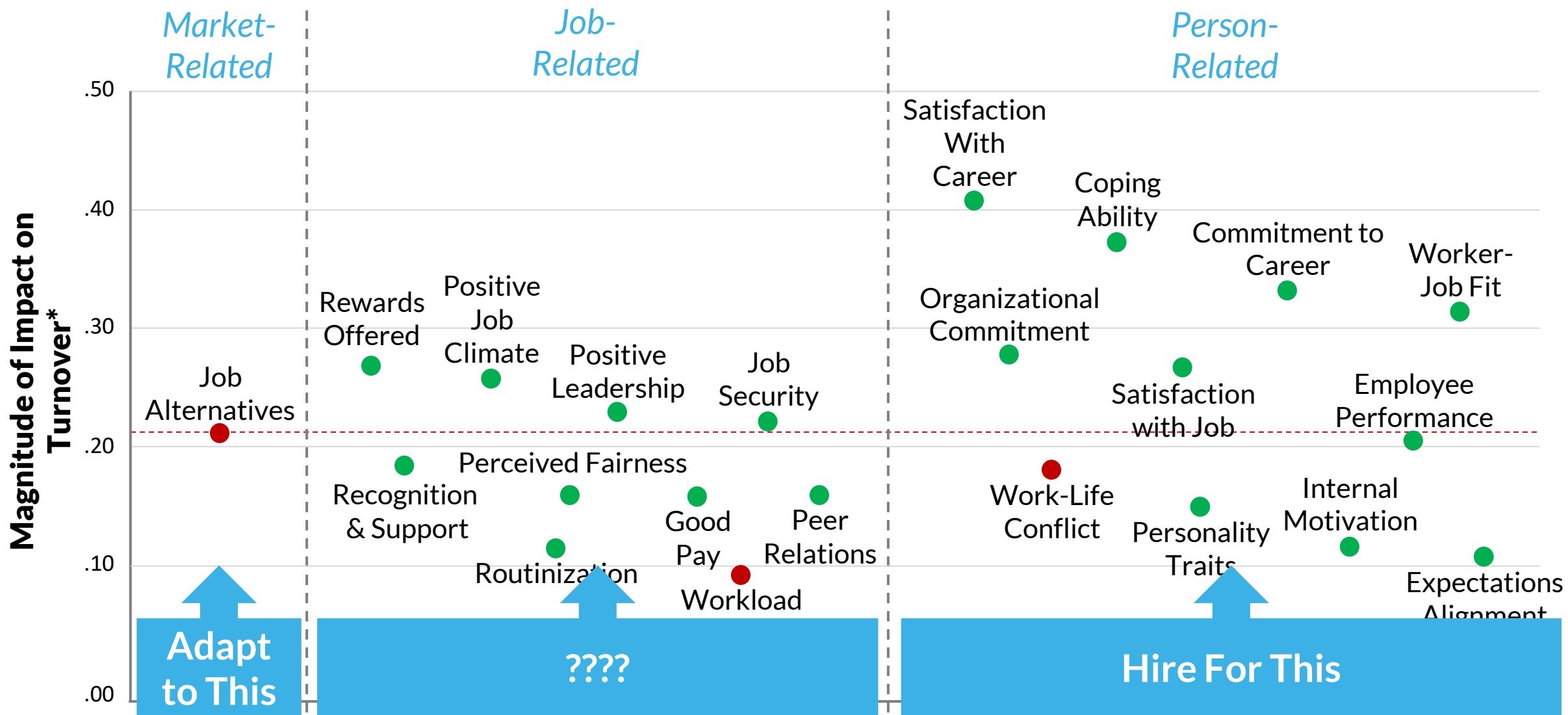
# Tips for Gathering Turnover Insights

1. Leverage multiple sources of data
  2. Data > Opinions
  3. Make this a recurring thing (not one-off project)
  4. Assign accountability
- 



# **Tackling Agent Turnover: Proven Research & Approaches**

# Drivers of Workforce Turnover



# Tips for Managing Market-Related Turnover-Drivers

## ADAPT!

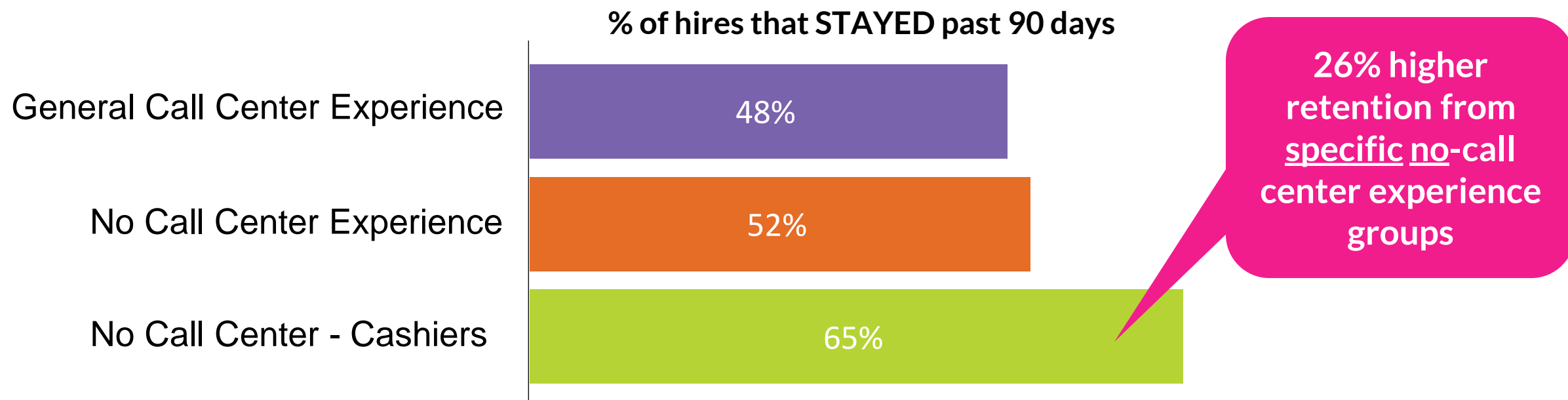
### Employer Driven Market

1. Don't over-assume it's you and get complacent
2. Focus on retention fundamentals, especially hiring & 1<sup>st</sup> 90 days
3. Use this time to prepare for next candidate-driven market

### Candidate Driven Market

1. Over hire (if needed) and fast, but don't sacrifice accuracy
2. It's about avoiding the vicious cycle, not being desperate
3. Stay (or get) 'data-driven' to allow broader hiring strategy

# Contact Center Example: Data-Driven Hiring Insights



# Tips for Managing Person-Related Turnover-Drivers

## HIRE FOR THIS!

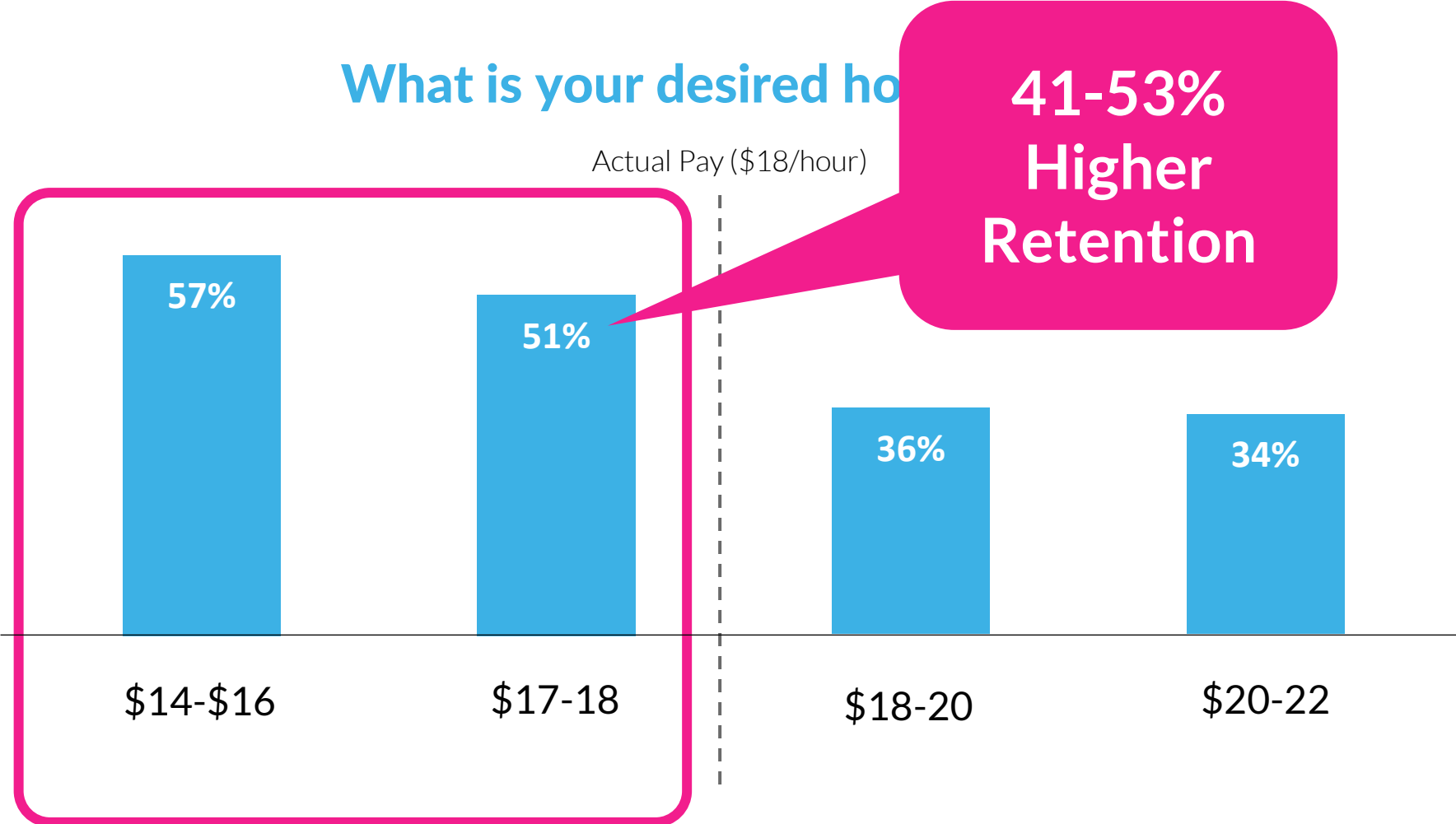
1. Hiring will always play a role in reducing turnover (especially 1<sup>st</sup> 90 days)
2. “One man’s trash is another man’s treasure”

# Contact Center Example: Agent Hourly Pay

What is your desired hourly pay?

Actual Pay (\$18/hour)

% of hires that STAYED past 90 days



41-53%  
Higher  
Retention

# Tips for Managing Person-Related Turnover-Drivers

## HIRE FOR THIS!

1. Hiring will always play a role in reducing turnover (especially 1<sup>st</sup> 90 days)
2. “One man’s trash is another man’s treasure”
3. Hiring accuracy is a muscle – building it compounds results

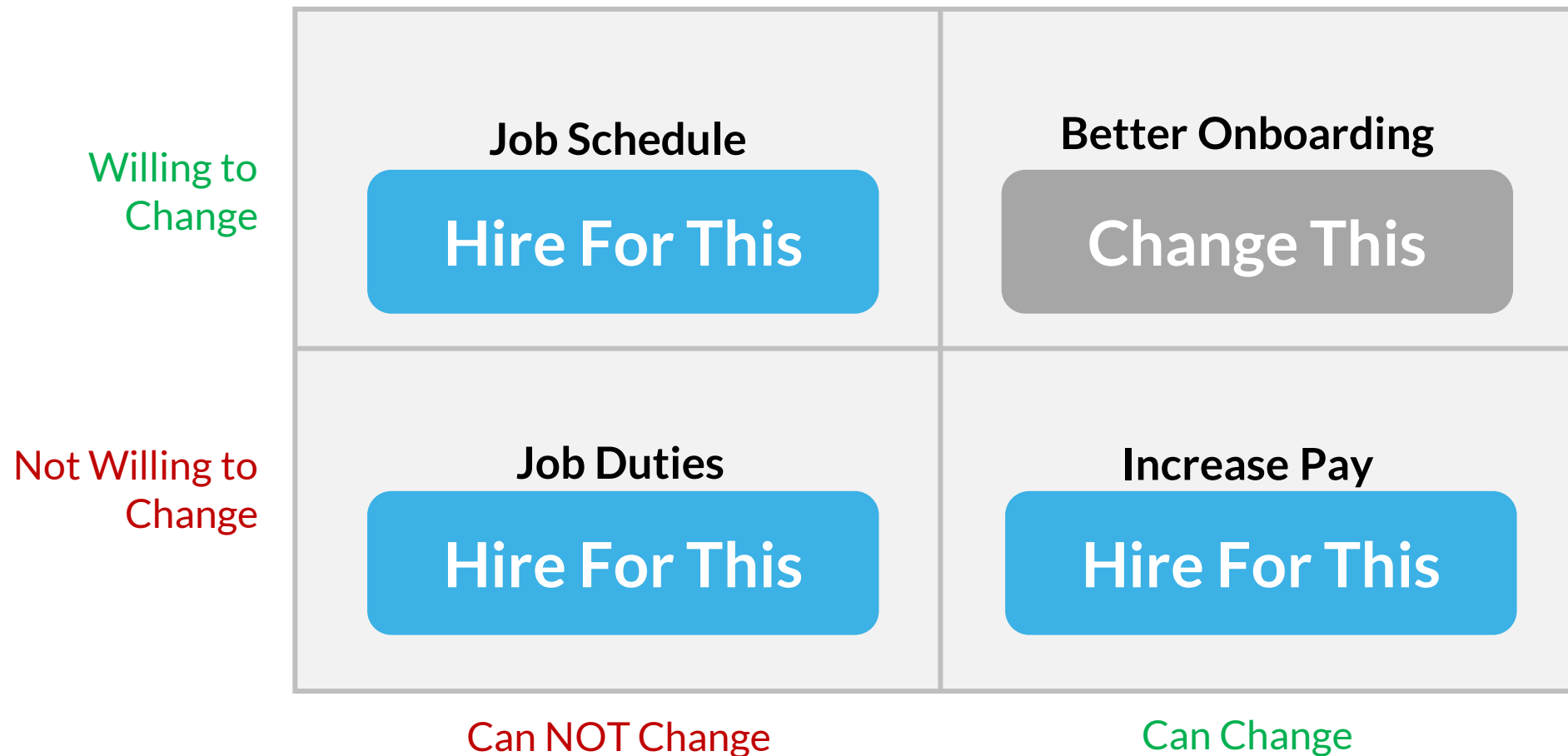
# Tips for Managing Job-Related Turnover-Drivers

## Job / Environment Factors Causing Turnover

|                       |                |                   |
|-----------------------|----------------|-------------------|
| Willing to Change     | Job Schedule   | Better Onboarding |
| Not Willing to Change | Job Duties     |                   |
|                       | Can NOT Change | Can Change        |

# Tips for Managing Job-Related Turnover-Drivers

## Job / Environment Factors Causing Turnover




# Tips for Managing Job-Related Turnover-Drivers

## ANALYZE, THEN EXECUTE

1. Focus on drivers you CAN and are WILLING to change (hire for the rest)
2. Track progress over time - with as much data as possible
3. Adjust approach as needed

# Recap

- 1. Turnover Is Expensive, But You Can Fix It**
  - 2. This Will Require A Multi-dimensional Approach**
  - 3. It's Worth The Effort**
  - 4. Get Data-driven And Take It One Step At A Time**
- 

## Questions?



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[www.journeyfront.com](http://www.journeyfront.com)

For Additional  
Information & Resources



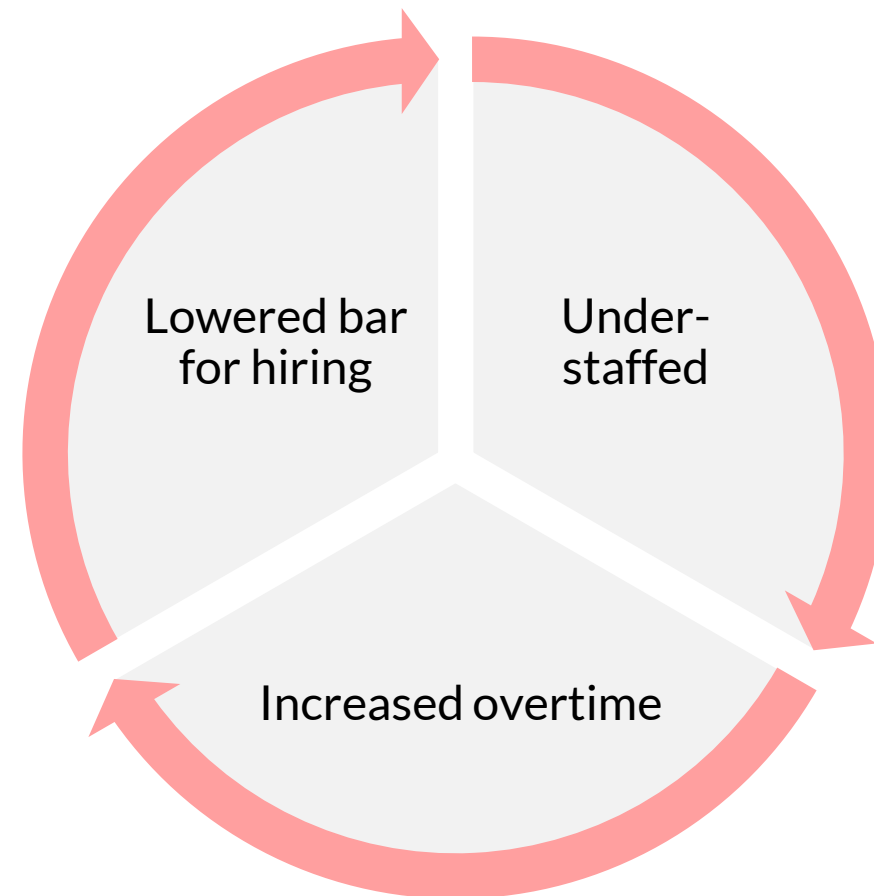
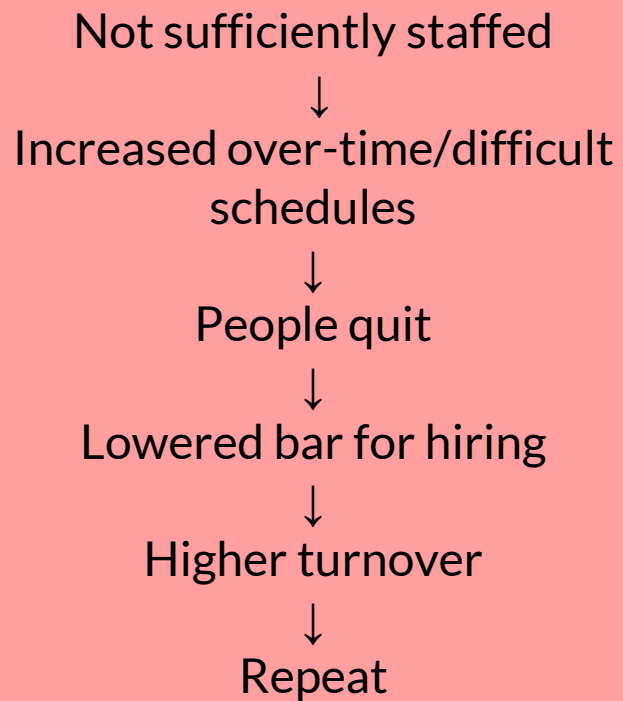
Or come see us at  
Forum Hall #1425



# Appendix

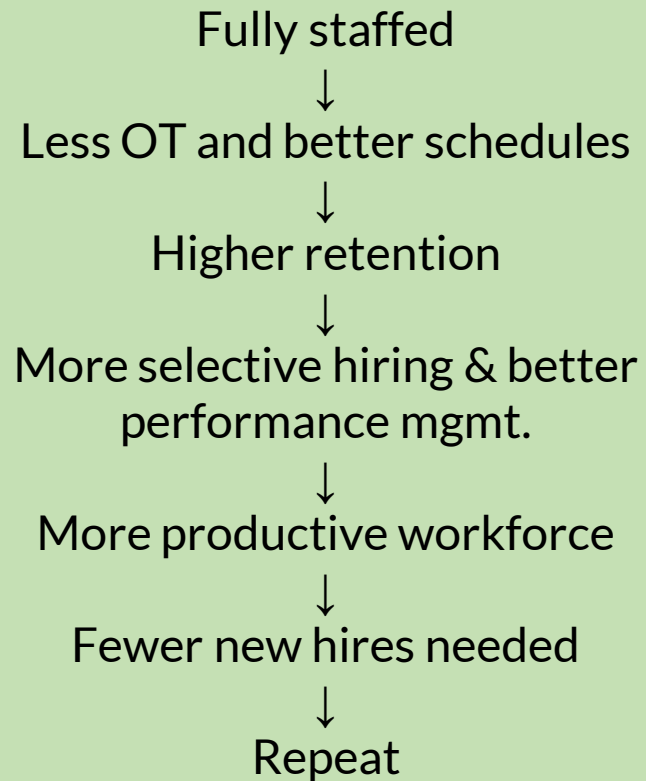
# Turnover Leads to Vicious Cycle If Not Alert

## Vicious Cycle



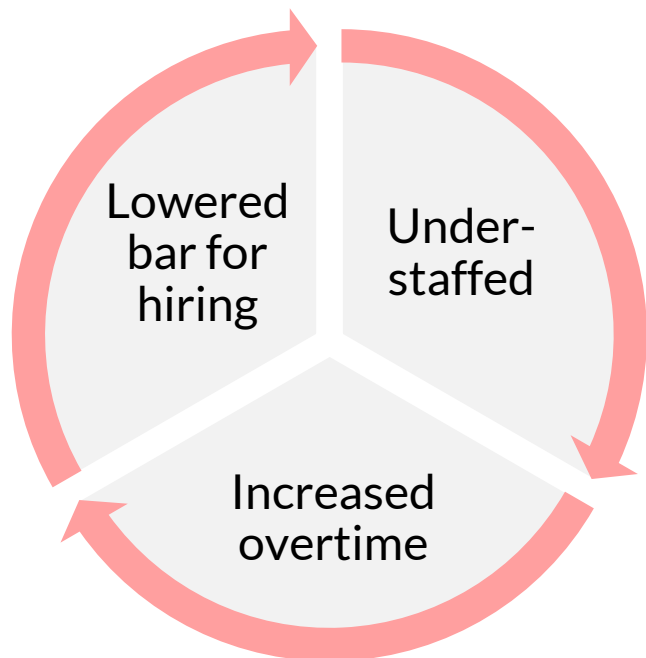
# The Goal is to Transition From Vicious Cycle to Virtuous Cycle

## Virtuous Cycle



# Choose Wisely: Company Killer vs. Company Maker

## Vicious Cycle



## Virtuous Cycle

