

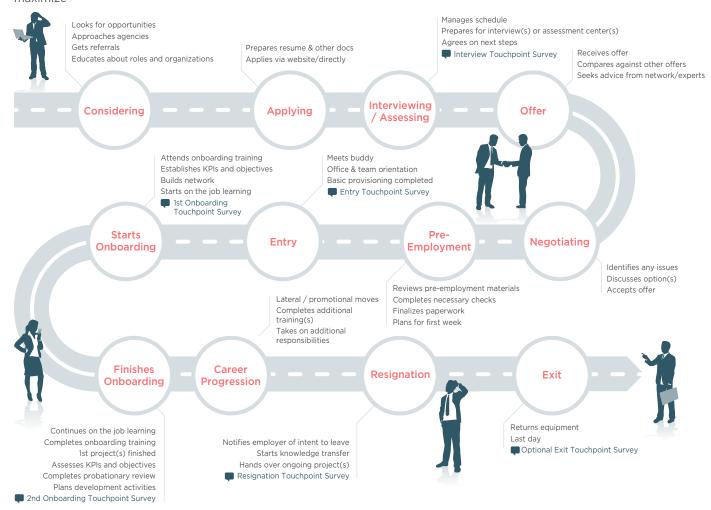
# THE IMPACT OF TALENT ON YOUR BOTTOM LINE

Encouraging employees to give their best has always been critical to business performance – and company survival. Hyper-competition, digitalization and global uncertainty all mean that the skills, knowledge and experience of talent are prerequisites for success.

Companies that successfully manage and nurture talent are 1.7 times more innovative than their peers, and 1.8 times more likely to be able to successfully manage change<sup>1</sup>. They achieve 26 percent higher revenue per employee and 41 percent lower turnover among high-performing employees<sup>2</sup>.

Yet while talent has become ever more vital to success, successfully attracting, managing and retaining employees has never been more difficult. The balance of power has shifted - talent is more mobile, more demanding, less loyal and has more opportunities than ever before. How can organizations ensure they attract, retain and maximize

the productivity of their people? As this brochure demonstrates, the answer is to treat talent more like customers and to take a journey-based approach across the employee lifecycle, listening to their feedback and acting on their insight. Only then will you win and retain the skills your business needs to flourish.



## ARE YOU ATTRACTING, RETAINING AND GETTING THE MOST FROM YOUR TALENT?

Overcoming talent challenges is vital to business success - companies need to attract the best talent, get them productive more quickly and retain them for the long term if they want to compete in today's fast-changing world.

# WHY THE WAR FOR TALENT IS OVER

In a world of greater choice, the talent is now in control. It's up to employers to convince candidates to choose them, meaning they need to up their game when it comes to recruitment and retention.



Overall, employees are less loyal, more mobile and more demanding than ever before. They expect more from companies and their recruitment processes – for example, 18 percent say they will stop using or purchasing products if they have a negative candidate experience<sup>3</sup>. One in four leave in their first year, according to CEB<sup>4</sup>. And it takes time for joiners to contribute to the bottom line – new hires are just 50 percent productive after 3 months<sup>5</sup>.

Digital transformation has dramatically lowered barriers to switching – at the same time, businesses need the skills, knowledge and experience of top talent if they are to meet the challenges that hyper-competition and digitalization bring.



All of this means businesses find themselves in a constant cycle of churn, unable to move forward due to shortages of productive, engaged talent, while risking damage to their reputation and sales through poor candidate experiences. How can they break out of this vicious cycle and ensure business success?



- <sup>1)</sup> Source Bersin by Deloitte: https://dupress.deloitte.com/dup-us-en/topics/talent/designing-talent-experience-for-better-business-outcomes.html
- <sup>2)</sup> Source Bersin by Deloitte: https://www.bersin.com/News/Content.aspx?id=10658
- 3) CEB Q4 2011 Global Labour Market Survey
- 4) CEB https://www.cebglobal.com/global-locations/ceb-united-kingdom/talent-management/graduate-recruitment/hire-and-inspire-report.html
- <sup>5)</sup> Investopedia http://www.investopedia.com/financial-edge/0711/the-cost-of-hiring-a-new-employee.aspx

## WIN THE WAR FOR TALENT WITH A JOURNEY-BASED APPROACH

Organizations need to adopt a new approach to managing talent if they are to meet their expectations and attract, retain and keep them productive.

They need to move away from the traditional, silo-based approach, which saw different teams using different metrics for recruitment, onboarding and exit, and instead take a journey-based approach that is focused on the employee and their experience.

Looking at the employee lifecycle is vital as there is never normally a single event that causes someone to drop out of the recruitment process or to leave a business. Essentially, experiences and issues build over time and warning signs can easily be missed because of organizational silos. To overcome this with customers, companies have tracked and optimized the customer experience for years – now is the time to apply this thinking to their employees.

To understand and manage the experience across the employee journey you need real-time insight into how your people are thinking and feeling.

## TRANSFORM THE EMPLOYEE JOURNEY WITH EMPLOYEE TOUCHPOINT

Questback Employee Touchpoint gives you the ability to listen to your talent across their journey with you, pinpointing issues and allowing fast interventions to keep the relationship on track. An easy to use cloud-based solution, it automatically and consistently measures the employee journey from beginning to end, collecting feedback at key touchpoints and delivering it in real-time to managers and HR directors through role-based dashboards, enabling fast action at an individual and organizational level.

Using an academically validated model, with Employee Touchpoint organizations can measure how well people feel they fit in, their level of engagement and employee Net Promoter Score® (eNPS).

Based on this real-time insight, businesses can make individual and organizational interventions to improve the recruitment experience, drive down time-to-productivity and see early warning signs of intention to leave. People will turn up, turn on and stay on.

Overcoming talent challenges is vital to business success - companies need to attract the best talent, get them productive more quickly and retain them for the long term if they want to compete in today's fast-changing world.

## EMPLOYEE TOUCHPOINT ENABLES ORGANIZATIONS TO:

#### BECOME THE EMPLOYER OF CHOICE

Attract the best talent, avoid unnecessary drop outs from the recruitment process and ensure a close fit between new hires and your organization. Feedback from those that voluntarily leave the recruitment process is a goldmine of information – access it by listening to candidates and using their insight to improve processes, make fast interventions and protect your brand and reputation.



#### GET NEW STARTERS MORE PRODUCTIVE, MORE QUICKLY

Ramp-up new hire productivity by giving them the experience and environment they need to excel. Measure and monitor their fit with their manager, role, team and the wider organization from entry through onboarding. Take action on any concerns to ensure they remain motivated, become productive faster and contribute to the bottom line.

NEW EMPLOYEES ARE JUST 50%
PRODUCTIVE AFTER SIX MONTHS 7

#### AVOID NEW HIRES LEAVING TOO SOON

Retaining top talent is critical to your business, so find and fix the issues that are causing them to consider leaving. Listen to the feedback of those that do exit and use this insight to change your processes, spot early warning signs and analyze trends to prevent others following them out of the door.

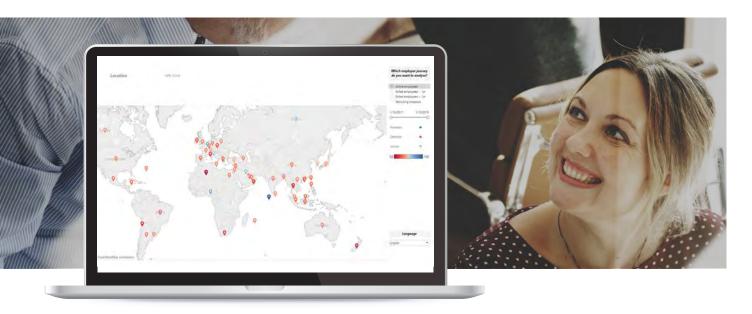


<sup>6)</sup> CEB Q4 2011 Global Labour Market Survey

 $<sup>^{7)} \</sup> Investope dia \ http://www.investope dia.com/financial-edge/0711/the-cost-of-hiring-a-new-employee.aspx$ 

<sup>&</sup>lt;sup>8)</sup> CEB https://www.cebglobal.com/global-locations/ceb-united-kingdom/talent-management/graduate-recruitment/hire-and-inspire-report.html

#### **USE CASES**



This example drills down into the experiences of fictional employee Rachel Brown. She is a new employee who joined six months ago and has just completed onboarding.

It shows a drop in self-efficacy over time from a 5 (the highest score) down to 2 after onboarding. By seeing this and taking action Rachel's manager can intervene to fix the problem, providing her with the tools and information she needs to be successful.



In contrast to the manager, the HR Director is able to access an aggregated view of all employees, with the same journey and touchpoints. They can filter based on demographics such as seniority, country or gender.

Looking at the same self-efficacy score the HRD can see it is trending down over time.

To address this they can ideate and collaborate through the tool's *Huddle Up* section, recording actions that will be taken to address the wider problem - in this case changing the onboarding curriculum to ensure employees have the tools and resources they need to be successful.



#### Easy to set up cloud-based solution

built on best practice and ready to use out of the box.



### Covers major touchpoints in the employee journey:

- Recruitment including the all-important voluntary drop out
- Entry and Onboarding (e.g. 1 week, 3 and 6 months)
- Resignation and exit



#### Intelligent experience measurement system

automatically triggers predefined feedback surveys as each touchpoint is reached, based on status change or time in role.



### Feedback automatically processed and immediately analyzed

within Employee Touchpoint.



### Insights shared via role-based, real-time dashboards

for managers, HR Directors and executives. Provides the ability to drill down to individual employees and touchpoints or zoom out for the global picture.



### In-built ideation and action planning capabilities

enable HR teams to plan individual and company-wide interventions, closing the feedback loop.



#### Open, seamless integration

with other HR systems including HR Management Systems(ATS), automating processes and eliminating manual data entry.



#### **Secure data hosting**

in European and US data centers, protecting your confidential employee information.



#### **Full local support**

from Questback's experienced and knowledgeable professional services team.

Previously, a lack of standardized metrics has held back the ability to compare the experience across the employee journey. This leads to a disjointed approach that means issues are not spotted quickly enough, allowing dissatisfaction to grow and contributing to brand damage, candidate drop out and eventual employee exit.

The Questback Touchpoint Model provides a consistent, predefined methodology that spans the employee journey.

Standardized, automatically triggered questions ensure that you receive a consistent measurement of three key factors – perceived fit, engagement and willingness to recommend - across the employee journey. This builds over time, allowing managers to spot trends and take immediate action if gaps develop, boosting attraction, productivity and retention.

# Based on a combination of academic research and years of real-world experience, the Questback Touchpoint Model focuses on three critical areas:

- > The Perceived Fit between candidates/ employees and their supervisor, the organization, their role and their team. Good fit leads to good work outcomes, such as increased performance, satisfaction, organizational commitment and reduced turnover. A poor fit leads to the reverse.
- > Engagement with the organization and its goals. Employees who are engaged believe that their company is a great place to work, understand how to contribute to its success and feel pride and a sense of purpose.
- > Employee Net Promoter Score® (eNPS), measuring willingness to recommend the organization to others. Comparing this to regular NPS scores lets businesses see if people are applying to an organization because they like the company, or because they enjoy its products or services.

# HOW TO ATTRACT, RAMP-UP AND RETAIN TOP TALENT TO DRIVE GROWTH

85 percent of the factors that influence an organization's growth revolve around talent, meaning attracting, retaining and ensuring the productivity of your people has never been so important to bottom line business success.

In today's hyper-competitive markets the skills, ideas and knowledge of your people can make the difference between success or failure, yet talent has more choices and is more demanding than ever before. Only by offering them an experience that engages and motivates them will you be able to ensure you appeal to the best people, drive their productivity and keep them for the long-term. Treating them like your customers, and measuring their experience across their journey enables

you to listen to their feedback and make vital individual and organizational interventions that keep your business on track, while protecting your brand.

With Employee Touchpoint you have the ability to transform the employee journey by attracting the best, accelerating new employee ramp-up and retaining and empowering new hires beyond the first year. Win the war for talent - talk to us to find out how.

## Q questback

Questback is a complete feedback system that helps companies transform customer, employee and market research programs. Used by thousands of companies, including 1/3 of the Forbes Global 2000 list, Questback is the smarter, faster way to manage feedback. Get the software, services and human support you need to manage customer, employee and market feedback – all in one place.

#### WANT TO FIND OUT MORE?

Contact us on 08-440 88 00 or send us an email to

info@questback.se

www.questback.se Questback Sweden AB Kungsgatan 48 111 35 STOCKHOLM Tel: 08-440 88 00

**People matter.** Get their insight.