Abstract

In today’s world it is not a bad event that triggers a thought in employee’s to change their job. Understanding and mapping to industry benchmark is becoming more and more important in managing attrition. Even when an employee decide to leave, managing the leaver is very important. Analytics must be used and it needs to be meaningful and should be able to address to the core issues to the smallest unit possible. The impact of an efficient Exit management is multi-fold and helps in developing a Predictive Retention Modelling, Employee Experience Score, Mapping to Industry Benchmarks and most importantly building alumni.
High Engagement Low Attrition - Myth or Reality

In today’s context High engagement does not lead to low attrition. So it's a choice that everyone needs to make fast, is whether to live in this myth or walk in the reality.

It does not take a bad event to happen, to trigger the initial thoughts of change in an employee’s mind. The Push – Pull factors are becoming more of the drivers of attrition in this new economy of India. Both internal and external circle of influence needs to be managed. Understanding and mapping to industry benchmark will become more and more important in managing attrition. It is important to have a study across industries to understand the various business dynamics that are impacting attrition. This will be able to bring about an industry benchmark for employee attrition.

Context

This transactional service converges together superlative technology, thorough HR expertise, detailed, predictive metrics and analyses and a heartfelt customer service – to create for your employee – our end customer – an experience of personal gratification. In our experience, an employee query, which used to take at least 4 days to get answered earlier, now, would take not more than 10 minutes to get resolved! We have turned around Employee SAT Scores from 53% to 88% within a span of 6 months.

a) Exit is about non-partisan – It will increasingly be seen as an outsourcing proposition
   - It is an unbiased exit feedback from the third party
   - HR face challenge with the bandwidth to manage & maintain the process
   - Increasing challenge for the leaver to share information in a transparent manner internally to HR

b) Different folks – different strokes - Understanding leaver’s will be another important step to create an impact for the organization. It is essential to identify and bucket leaver’s into similar categories and address them separately. Ideally there can be segmentation for Early Leaver’s, Top performers and General leaver’s which needs to be looked at differently.
Exit process

Handling leavers is another critical factor.

There is a prominent challenge in getting connected with the leaver. Thinking beyond face-face interaction will get us there. It is a myth that it is only the powerful way to interact, what is important is reaching them faster and the way they are comfortable. So reach at:

Leavers’ Time -> Leaver’s Space -> Leaver’s Mode

Using e-forms, web based mechanism, telephonic conversations with a 24/7 approach is the need of the hour.

Post –Exit

Getting to the root and not showing symptoms.

Analytics needs to be meaningful and should be able to address to the core issues to the smallest unit possible. Measuring the temperature to be 30° or 30.5° degrees will give a same inference that the weather is warm. So the analysis need to get to the root causes and not evaluate symptoms. Actionable drawn from the root causes will see the true impact.

Impact

Will Exit analytics alone control attrition? No, this is not a shot in the arm. This has to be seen in the light of Recruitment process, Dipstick survey and Engagement initiatives to gain significant impact. The impact of an efficient Exit management will lead in –

- Developing a Predictive Retention Modelling
- Employee Experience Score
- Mapping to Industry Benchmarks
- Building Alumni

With the war for talent on, Build Alumni will emerge as another talent pool for organizations in future. This provides ready-to-operate people with complete know how and awareness of the organization, job and reduces the learning curve drastically as compared to the new hire. It becomes evident to create a rehire pool from the past leaver’s.

“In case of PeopleStrong clients - a rehire pool to the tune of 47% of the exit’s created from 10,000 exits across 7 industries”

I hope you found the perspective interesting and useful. Please feel free to write to me for any further discussions/suggestions, reach me at- shelly@peoplestrong.com
Author’s Profile

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Shelly Singh is the Co-Founder and Chief Business Officer at PeopleStrong and is responsible for Process Solution development, Special Initiatives, Service Line Expansion & Delivery Excellence. An HR process specialist with rich experience in setting up HR processes, policies, as well as rolling out end-to-end implementation plans, she has worked with companies like Sony, Flextronics Software, Hewitt & high-end technology start-ups.

Shelly is the first woman board member on PeopleStrong’s’ Board since inception and is also the National Treasurer, for NHRDN. She was also awarded the Young HR Professional Award from the NHRDN recently.

Shelly has a Masters Degree in HR & International Business from NMIMS and a Bachelor’s degree in Physics from Punjab University.

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About PeopleStrong

PeopleStrong is a leading platform based mpHRO (Multi-process HR Outsourcing) and Technology company, headquartered out of Gurgaon in India. We enable Business Leaders and CEO’s in transforming their people agenda. Our proposition value is further enhanced by the fact that customers see us as trustees of HR Transformation, partnering in their prime objective of creating Happy Organizations. We have implemented some of the largest HR Service Centers in Asia Pacific. We deliver employee services across regions and time zones for more than 300,000 employees and have hired more than 40,000 employees through a unique technology interface coupled with high end decision making Tools for people data. We are the first company in the space to be successfully assessed on SSAE16. For details more details, visit www.peoplestrong.com

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