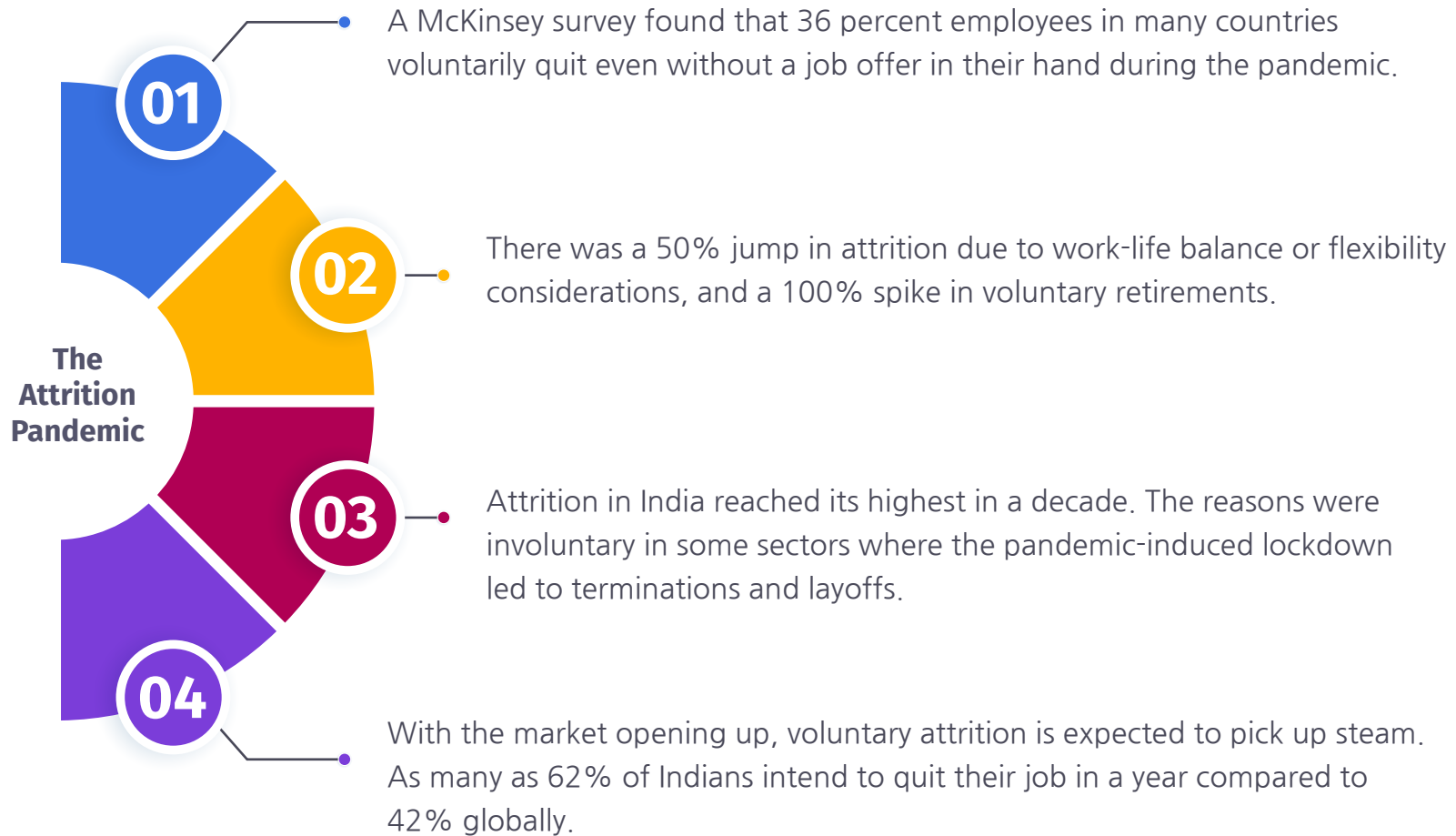


Leading Your Organization in the Attrition Pandemic

An Enparadigm Whitepaper



The Attrition Pandemic



The hidden costs of attrition!



Business Competitiveness Costs

Loss of customer or stakeholder relationships, or domain expertise.



Institutional-Knowledge Costs

Loss of the institutional knowledge and networks built by the individual.



Replacement Costs

Separation and new hire onboarding takes time and money.



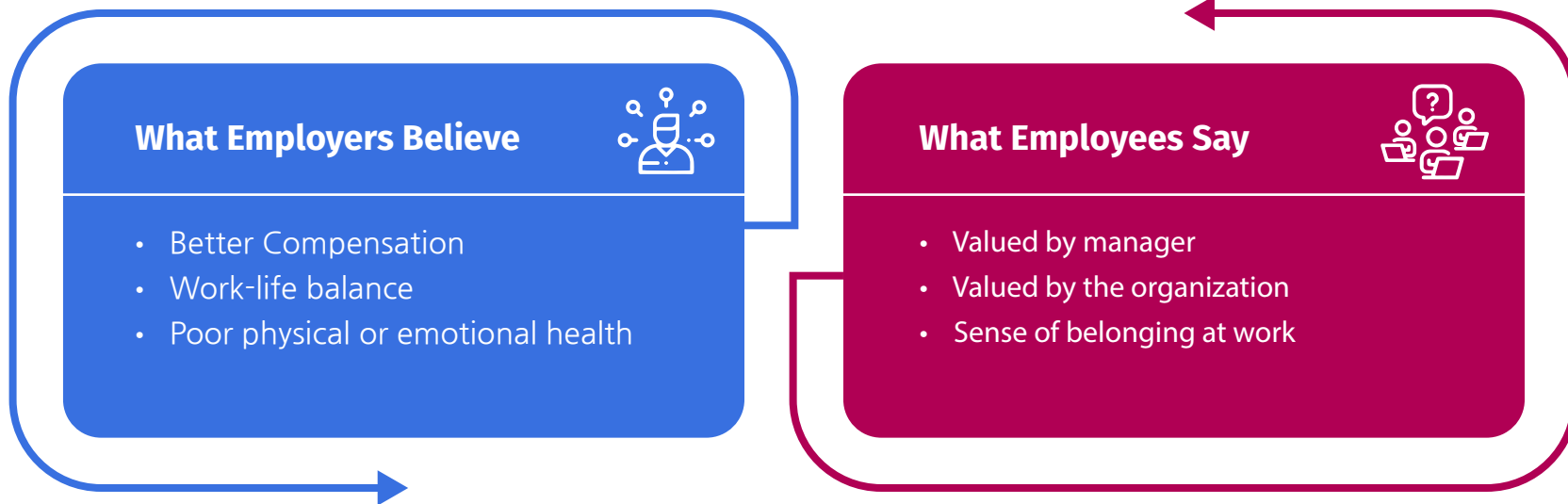
Team-morale Costs

Exits may affect team engagement and cause turnover contagion.

The overall organizational costs of attrition ranges from **100% to 300%** of the replaced employee's annual salary. It typically takes **8 months** for a new hire to reach full productivity.

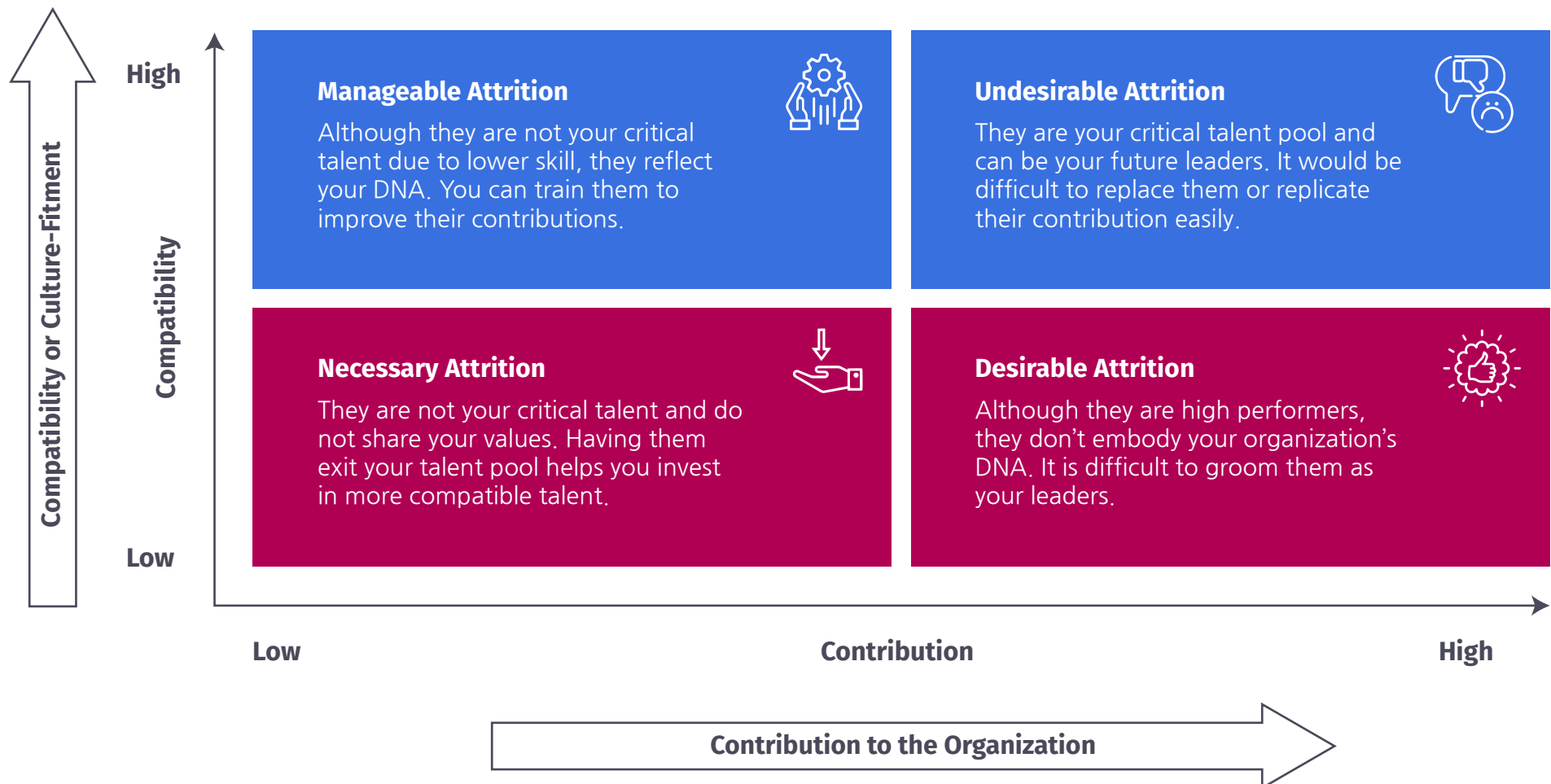
Leaders downplay the importance of relational factors

A McKinsey survey of employers and employees on the top 3 reasons why employees leave revealed leadership blindspots.

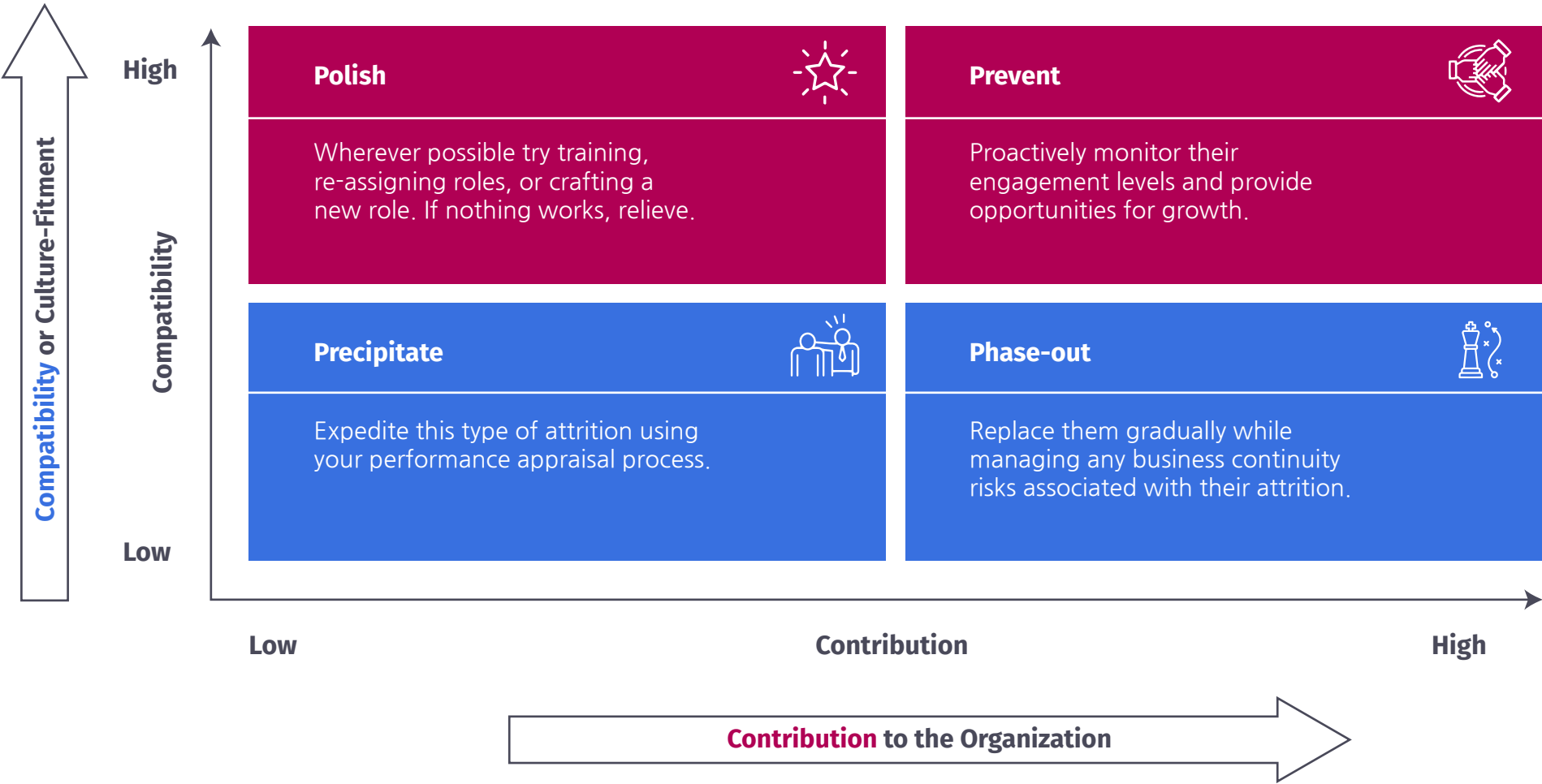


More than 70% of attrition is preventable and due to concerns over appreciation, career growth etc. The remaining is due to involuntary reasons such as health concerns, relocation, termination etc.

The Compatibility - Contribution Paradigm of Attrition



Situational Strategies for Managing Attrition



Use AGE for a Holistic Attrition Management Strategy

35% of counter-offers when an employee decides to quit are rejected. Even when it is accepted, they are rarely effective.

Organizations must adopt a more proactive and preemptive measures to managing undesirable attrition of their critical talent by using AGE:





Attract



Grow



Extenuate

Attract the Right Talent using the **CEO** Strategy. Poor compatibility and expectation mismatch are preventable causes of attrition.

Clarify

Have a distinct talent value proposition. Do stay/exit interviews and monitor attrition metrics to identify gaps in your proposition.

Evaluate

Do competency based hiring. Evaluate values and skills to ensure role and organizational fitment.

Onboard

Have a formal onboarding program and a mentor at workplace for your critical talent.

***23%** new hires leave before their first work anniversary and 33% look for a new job within their first 6 months.



Attract



Grow



Extenuate

Develop your talent and nurture them with CARE. Inadequate emphasis on talent development and appreciation is a leading cause for attrition.

Career

Provide opportunities for your critical talent to grow and build their career with you.

Alignment

Share expectations and convey how your critical talent contributes to your organization's purpose.

Reward

Reward proactively and provide a favorable work agreement as per expectations.

Ecosystem

Ensure that your culture and key stakeholders makes your talent feel included and valued.

65% employees stay in their jobs because they don't want to relocate. *With increase in hybrid or remote opportunities, attrition will increase

*Source: McKinsey



Attract



Grow



Extenuate

Extenuate the impact of exits using **ACT**. Lack of proactive planning reduces the ability to address the adverse consequences of exits.

Anticipate

Have regular managerial touch points and pulse surveys to monitor engagement levels of critical talent.

Caution

Build your talent pipeline for critical roles and institutionalize tacit knowledge through systems and processes.

Train

Train your managers and leaders on managing retention related conversations in their teams.

Over 50% of employees who quit said no one, including their manager, asked how they were feeling in their last 3 months.*

Enparadigm Solutions - Client Stories

An IT/ ITES Major

01 The Client:

A global leader in digital solutions and transformation services headquartered in the United States with operations in over 25 countries.



02 The Challenge:

The organization wanted to build a scalable solution to onboard all its employees and familiarize them with their core values, ways of working, and talent management practices



03 The Solution:

Enparadigm team created a custom mobile and desktop based journey to take new employees through an immersive journey in the client organization. Micro-learning nuggets, leadership videos, quizzes, and other content were used to build this digital module.



04 Program Impact:

The ongoing intervention has received excellent reviews from the client management and new employees. In 2020, the client was honored as a top employer in 16 countries. Reduced time taken for onboarding from 8 hours to 2 hours.



Enparadigm Solutions - Client Stories

An FMCG Major

01 The Client:

A billion dollar MNC and a prominent name in South Asian market with 1000+ employees and presence in over 25 countries.



02 The Challenge:

The client wanted to develop their hi-po managers across locations on ten critical competencies across themes of managing self, managing teams, and understanding business context.



03 The Solution:

A blended learning approach was designed and executed starting with OPQ and 360 assessments. The six month journey consists of simulation based workshops, mobile-based micro-learning nuggets, coaching calls, and IDP projects.



04 Program Impact:

- Participants showed a 5% increase in the competencies based on pre- and post- 360 assessments
- The program won a Brandon Hall Award in 2021 for blended learning implementation
- The program was later rolled out to their business units in Africa and the Middle-East



Enparadigm Solutions - Client Stories

A Multinational Conglomerate

01 The Client:

A 100+ year old conglomerate with over 1 lakh employees and presence in over 30 countries.



02 The Challenge:

The client wanted to train their critical talent on four business competencies and four behavioral competencies identified at the group level.



03 The Solution:

Enparadigm team delivers a cohortized 6 month journey for different employees identified by the client each year across 10 international locations. Self-paced modules, facilitator-led workshops, and coaching calls were part of the journey.



04 Program Impact:

- Participants showed a 30% improvement in understanding of finance and strategic thinking
- Participants showed 26% improvement in their ability to focus and prioritize
- 94% participants recommended the program to their peers.



Among our 500+ clients globally



Find out more at
www.enparadigm.com

Contact us

Nidhi Shah

☎ +91 70452 51819

✉ nidhi.shah@enparadigm.com

Shashank Saurav

☎ +91 70459 02734

✉ shashank.saurav@enparadigm.com

www.enparadigm.com

