The Two R’s
Recruitment and Retention
For Small Business

What’s the Big Deal?

- Unemployment at 2.8%
- Lack of Affordable Housing
- Baby Boomers are Retiring
- Young Professionals moving out of the area
Finding Good Employees!

- Go where the people are
- Think outside of the box
- Non-Traditional Demographics
- Work with a Business Services Associate

An Ever Changing Recruitment Strategy

- New benefits offered
- Ramp up
- Positions not previously held
- Changes in the Law
The Interview Process

- Legal Interview Questions
- Defined Interview Questions
- Check References
- Review All Information

Position Specific Interview Questions

- Create a job description
- Physical Requirements
- Overtime Requirements
### Why be Concerned about Retention?

The average cost of turnover is 11.5% of the employee’s annual salary. The difficulty in recruiting good employee’s, the company’s image, productivity, and employee morale are all factors to consider.

### Turnover Costs

<table>
<thead>
<tr>
<th>Calculation</th>
<th>Cost</th>
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<tbody>
<tr>
<td>$20,800.00 \times 11.5%</td>
<td>$2,392.00</td>
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<tr>
<td>3 people \times $2,392.00</td>
<td>$7,176.00</td>
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For a small business, this comes off the bottom line.
Ways to Retain Employees

- Survey Current Employees
- Better selection hiring
- Open communication
- Business and Personal Enrichment Training
- Offer Benefits or Benefit Alternatives
- Performance Based Incentive
- Respect
- Conduct Exit Interviews

Career Pyramid

Cashier $7.00
Front End Supervisor $10.00
Dept. Manager $11.00
Bookkeeper $10.00
Office Manager $12.00
Assistant Store Manager $15.00
Better Hiring Selection

- Advertise for Candidates with Work Readiness Credentials
- Conduct a second interview
- Complete Reference Checks
- Identify candidates with job stability and question those without
- Utilize pre-employment tests and assessments

Communication

- Open Door Policy
- Company Movement
- Changes to policies and procedures
- Empower employee’s to make business decisions
Employee Training

Investment = Retention
Provide training opportunities in both personal and professional enrichment.

Benefits and Alternatives

- Health Benefits – Adjusted Pay
- Provide alternative information on Health Care providers for individuals
- Tuition Reimbursement
- Memberships to Discount Clubs
- Paid Memberships to Professional Organizations
- Weekly Lunch Meetings
Reward Hard Work!

- Create a bonus program
- Make goals achievable
- Staff Lunches
- Bowling Nights
- Extra vacation day

The #1 Way to Reduce Turnover

Provide an environment that will grow and nurture a Happy Employee through employee Empowerment, Investment in the employee, and Respect.
Contact a Business Service Associate

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