



# 2021 Turnover Trends

## Understanding Employee Turnover

Attract, engage, and retain employees in a new world of work.

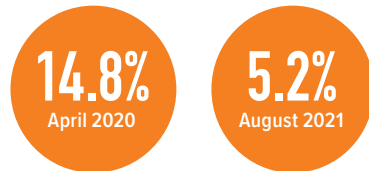
# EXECUTIVE SUMMARY

“The Great Resignation.” “The Turnover Tsunami.” “The Big Quit.”

These names are sweeping the world and describe the fears and realities that many employers are facing. Employees are looking for alternatives to their current work-life balance, and our research supports that this might be happening.

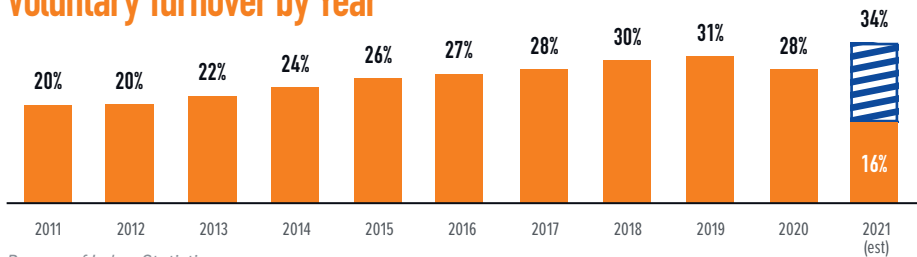
## Whiplash of Unemployment

After seeing a spike in unemployment at the start of the COVID-19 pandemic, rates are in recovery and competition for talent is heating up.



Unemployment Rate

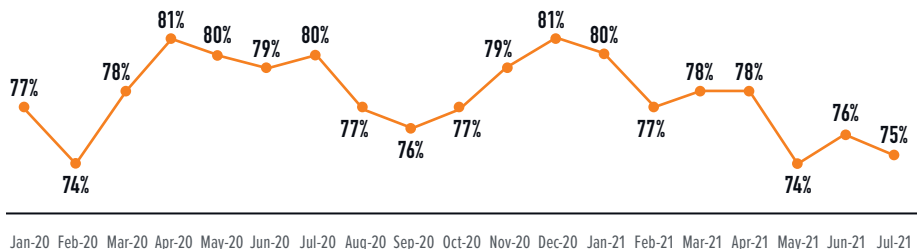
## Voluntary Turnover by Year



Bureau of Labor Statistics

## Intent to Stay

Employees’ “intent to stay” spiked in April and December 2020, but the percentage of favorable responses for the item “It would take a lot to get me to leave this organization” have dropped since the beginning of 2021.



Quantum Workplace, Best Places to Work Contest Data

# TURNOVER IMPACTS BUSINESS SUCCESS

Predicting and preventing unwanted turnover is an important step in driving employee, team, and business success.

## Understand the state of the job market.

Employees have been gaining confidence in the job market throughout 2021. As competition for talent increases, wage growth increases as well.



**“I am confident I could find another job as good as my current one.”**

*Increased from 38% to 52% from Q1 to Q2 of 2021.*



**“I am confident I could find another job that pays as much as my current one.”**

*Increased from 51% to 58% from Q1 to Q2 of 2021.*

## Calculate the cost of turnover in your organization.

Number of employees who left voluntarily	_____	<b>X</b>
Average salary of employees who left	_____	<b>X</b>
Average employee salary x 1.5 <i>(estimated replacement cost according to SHRM)</i>	_____	<b>=</b>
<b>Total turnover costs</b>	_____	

# THE IMPACT OF ENGAGEMENT AND PERFORMANCE ON TURNOVER

If you want your best employees to stay, you need to help them build strong connections to their work, their teams, and your organization. With the right tools, your organization can understand turnover trends and impact employee engagement and performance.

## ENGAGEMENT

Highly engaged employees are less likely to become a retention risk when organizations prioritize their needs. They are:

1.8x

More likely to say they will be working at their current company in a year

4.4x

Less likely to be actively applying and searching for other jobs



To retain top talent, it's important to understand what's impacting employee engagement. Our employee survey tools are easy to use and supply invaluable insights on retention obstacles and opportunities.



Sammons Financial Group transformed its employee engagement strategy, with the help of Quantum Workplace, resulting in improved participation, ownership, and turnover.

## PERFORMANCE

When employees agree that their manager regularly gives them effective feedback to improve their performance, they are:

2x

More likely to be highly engaged (81% vs. 41%)

1/2

As likely to be searching for other jobs (8% vs. 18%)

1.5x

More likely to say they will be working at their current company in the next year (85% vs. 59%)



Employees want clarity, support, and coaching. Our integrated performance tools empower managers to connect with employees in a way that drives performance.



Baker Tilly uses Quantum Workplace Performance to collect robust people data that helps the firm in its decision making and analysis—helping them consistently decrease turnover year over year.

## INTELLIGENCE

When an employee indicates that they are unsure if they'll stay with the organization, they are most likely to become a retention risk.

4x

Employees categorized as a "high flight risk" in Quantum Workplace's Flight Risk tool are 4x more likely to leave their organization within 1 year



Take the guesswork out of understanding turnover with our collective intelligence tools. We'll help you identify retention red flags and prevent high-stakes departures.



Insights through Quantum Workplace Intelligence helped Deltek act on manager coaching and development through Feedback and 1:1s—leading to a decrease in turnover by 3%.

# PREVENT UNWANTED TURNOVER AND RETAIN TOP TALENT

Learn how Quantum Workplace can help you overcome your unique turnover and retention challenges.



Visit our website for additional insights and research to help your employees, teams, and business succeed.

[quantumworkplace.com](https://quantumworkplace.com)