

Staff Turnover

Attrition

Staff Attrition

Overview: We will examine the business impact of employee turn-over (also called “staff attrition”).

Objectives:

- Recognize reasons why employees quit their jobs
- Describe some of the costs related to replacing an employee who leaves
- Contemplate your response to a hypothetical business situation

Outline:

- Take notes on three short videos and discuss as a class
- Summarize/rephrase four paragraphs and discuss as a class
- Complete a R.A.C.E. summary
- Draw a poster or diagram.

Why should a business person be concerned about staff turnover?

Standard: Minimize staff turnover. (MKMN.12.01)

Thought Starter



Why is employee turnover so high in food, mining, and retail?

Standard: Minimize staff turnover. (MKMN.12.01)

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3:47



Why People Quit Their Workplace

https://youtu.be/sxHpo982_Wo

2:33



The Real Cost Of Employee Turnover

<https://youtu.be/Cs2C6Vohx5g>

3:28



The Cost of Hiring New Employees

<https://youtu.be/Ki8nHDXBinM>



Wikipedia Link: Employee retention

https://en.wikipedia.org/wiki/Employee_retention

Standard: Minimize staff turnover. (MKMN.12.01)

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Summarize each paragraph individually.

Discuss each summary as a class.

Summarize your understanding of each paragraph.

Price is one of the 5-P's in the marketing mix (Product, Price, Packaging, Place, and Promotion). Sometimes other "P's" are included in the list (People, Process, Physical Attributes).

Charging too much or too little for a product or service is usually bad for business. However, there may be times when either of these extremes is appropriate.

Loss leaders are products and services priced below the market price. These are intended to attract customers with the intention of customer purchases of other, higher priced products or services.

Premium pricing is used when a good or service is difficult to find, or otherwise in high demand. When customer demand exceeds available supply, premium pricing might be a good strategy.

Standard Identify pricing strategies to set prices for marketing. (MKCO.12.01)

Standard: Minimize staff turnover. (MKMN.12.01)

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Assume you are the hiring manager for three job openings. Human Resources has committed to bringing you at least fifteen (15) candidates for you to select from.

Three of the candidates will be from another department in your company. Two of the candidates will be from a competitor organization.

How would you respond to the situation?

Complete the R.A.C.E. page in your worksheets.

Standard: Minimize staff turnover. (MKMN.12.01)

Rephrase, Answer, Citation, Example.

Rephrase the instructor's question regarding the topic.

Answer the question above in three ways. Use your notes from the videos, the summarized paragraphs, or the discussion.

1

2

3

Cite the source (video/paragraph) you used in your answers.

1 Your source: 2 Your source: 3 Your source:

Example write an example situation related to the topic.