Problem Statement

- By 2025: an estimated nationwide shortage of more than 260,000 nurses
  
  - Buerhaus, Auerbach & Staiger, 2009

- High turnover rates negatively impact:
  
  - Productivity
  - Employee engagement
  - Morale
  - Intellectual capital
  - Patient outcomes
  - Financial capital

Looking for a better way to **improve engagement scores** & **lower turnover costs**?
What Are the Costs?

- Turnover costs range from 90% to 200% of a nurse’s annual salary (average of $65,000)
- $856 million for healthcare organizations in 2012 due to turnover among newly licensed registered nurses
- Indirect costs

Allen, Bryant, & Vardaman, 2010; Jacobs, 2012; Li & Jones, 2013; Wieck, Dols, & Landrum, 2010
Magnet Origins

- Magnet requires data regarding:
  - Clinical nurses’ participation in nursing recruitment and retention activities
  - The resulting impact on vacancy and turnover rates with supporting evidence

Predictors of Nursing Turnover

- Age and organizational tenure
- Job satisfaction
- Supervisor behaviors
- Incompatible leadership styles
- Staff shortages
- Minimal advancement opportunities
Theoretical Models

- Conceptual Model of Intent to Stay
- Determinants of Nurse Intention to Remain Employed
- Effort-Reward Imbalance and Intention to Leave
Stay Interviews

Stay Interviews are structured retention interviews between a manager and employee to identify and reinforce factors that drive an employee to stay.

Prioritize:

- High impact staff
- High risk for turnover
Stay Interview Topics

- Considerations for leaving or staying
- Adequacy of orientation, training, supervision
- Management issues
- Suggestions for improvement
- Sufficiency of pay, benefits, recognition, and growth opportunities
Action Plan Creation

- Define the problem, utilizing metrics data and stay interview feedback
- Determine resources and constraints
- Develop the action plan
  - Communicate timeframes
  - Measurable outcomes
  - Evaluate and readjust
The failure of nurse leaders to address excessive nursing turnover rates and to utilize retention strategies, such as stay interviews, results in:

- Financial burdens
- Decreased morale
- Safety concerns
Questions
References

- Building blocks for behavioral health recruitment and retention. (2014). Retrieved from Substance Abuse and Mental Health Service Administration website: toolkit.ahpnet.com
- Fleischman, E. (2014). In the war on talent, use ‘stay interviews’ to retain great employees. Retrieved from http://www.ere.net/2013/12/02/stay-interviews-an-essential-tool-for-winning-the-war-to-keep-your-employees/


