

How do you rate in the retention and performance stakes with your people?

What return are you making on your human capital investment?

Experience has shown that most organisations don't link business performance to their human capital investment. While the value of the return gained from investment in people is difficult to quantify, it is critical that managers understand the effectiveness of their talent management strategies.

This is very important in the current environment as the labour market is the tightest it has been for more than 30 years. The loss or potential loss of talent is now one of the most significant strategic issues facing business.

The competition for talent is intense and managers need a strategic tool to assist them address the following key questions:

- **How effectively are we managing our people?**
- **What do our people think we are doing well?**
- **What strategies could give us an edge in recruiting and retaining staff?**



In response to these issues, Access Management Corporation (AMC) has developed a new management tool.

A new approach to getting results!

Talent Results Survey

The Talent Results Survey from Access Management Corporation (AMC) provides you with an edge in managing your people investment. Unlike any other instrument, the Talent Results Survey provides a number of key benefits:



- Identification of the most frequently used people management strategies
- An opportunity to seek tailored feedback from staff
- A selection of detailed reporting options for use by management in developing organisational strategies
- The opportunity to compare historical data in your next Talent Results Survey

The Talent Results Survey is efficient, allows for personalised responses and is totally confidential for respondents.

How do you rate in the retention and performance stakes with your people?

Investment

Talent Results Survey Fees

The Talent Results Survey (TRS) costs just \$25 (incl GST) per respondent and is capped at a maximum fee of \$990 (incl GST). **You do not pay for staff who do not respond.** From a financial perspective, if participation in this survey helps to retain one staff member, the investment is recovered many times over.

TRS comparative reports provide the added benefit of tracking results between two consecutive internal surveys OR benchmarking results against external organisations in the same industry sector. Comparative reports are provided for an additional investment (where data is available).



If you would like a free opportunity to tour the administration, survey and reporting components of the TRS, please contact Jenny Eager (Senior HR & Education Consultant) on (07) 3393 2833 or jeager@accessmc.com.au.

The Real Cost of Staff Turnover (based on various studies)

Item	Cost of Turnover
Direct cost of recruitment (including recruitment agency fees, advertising, psychometric assessment)	20% to 30% of one year's salary
Indirect cost of recruitment (including declining performance of the departing staff member, time invested when selecting and training new staff, and the length of time taken for a new employee to become productive)	30% to 70% of one year's salary
Total Cost	50% to 100% of one year's salary

Example (based on assumptions)

Assumption	Cost of Turnover
Company X has 100 staff with an average salary package cost of \$70,000 and staff turnover of 15%	\$525,000 to \$1,050,000 per year (15 x 70,000 = 2 to 15 x 70,000 per year)
	Potential Cost Savings through the Talent Results Survey
Company X reduces staff turnover to 10% with Talent Results Survey	\$175,000 to \$350,000 per year

