

EMPLOYEE RETENTION ANALYSIS & IMPROVEMENT WORKSHEET

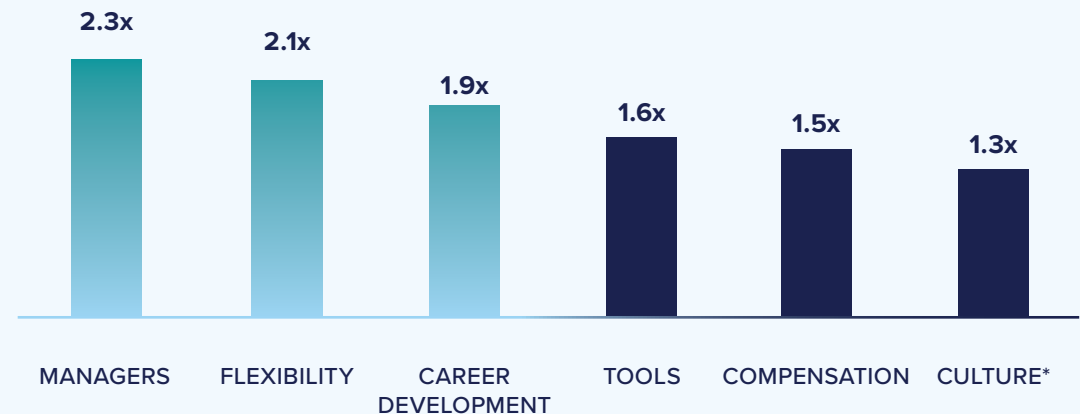
KEY DRIVERS OF EMPLOYEE EXPERIENCE

Where does your team stand in the competitive world of customer contact? Imagine unlocking the secrets to happier, more engaged employees and consistently surpassing your targets!

Our research identifies the top drivers of employee satisfaction—management quality, flexibility, and career development—all essential for building a high-performing team. But how can you achieve these goals on your team?

Backed by CMP Research's insights, this guide provides the KPIs, formulas, and interactive tools you need to benchmark success and create actionable plans for improvement. It's your first step toward transforming employee satisfaction into exceptional customer experiences. Want to take your strategies to the next level? Discover these proven strategies in action at CCW Las Vegas and start making an impact today!

IMPACT ON LIKELIHOOD OF AGENT SATISFACTION*



n= 1000 customer contact agents

Source: CMP Research analysis, 2022 Agent Experience survey

*all drivers are showing with statistical significance, except for culture, which is defined as the social connection at work, like culture bucks initiatives, free lunches, team virtual happy hours, parties

Insights powered by CMP Research

1. RETENTION METRICS OVERVIEW

METRIC	FORMULA	CURRENT	TARGET	INDUSTRY AVG/BENCHMARK*		
EMPLOYEE RETENTION RATE (%), ANNUAL	$= \left(\frac{\text{TOTAL EMPLOYEES} - \text{EXITS}}{\text{TOTAL EMPLOYEES}} \right) \times 100$			90% TOP QUARTILE	82% MEDIAN	64% BOTTOM QUARTILE
EMPLOYEE ATTRITION RATE (%), ANNUAL	$= \left(\frac{\text{TOTAL EMPLOYEES}}{\text{TOTAL EXITS}} \right) \times 100$			10% TOP QUARTILE	18% MEDIAN	36% BOTTOM QUARTILE
VOLUNTARY EXIT RATE (%), ANNUAL	$= \left(\frac{\text{VOLUNTARY EXITS}}{\text{TOTAL EXITS}} \right) \times 100$			10-15%		
INVOLUNTARY EXIT RATE (%), ANNUAL	$= \left(\frac{\text{INVOLUNTARY EXITS}}{\text{TOTAL EXITS}} \right) \times 100$			5-10%		
EMPLOYEE SATISFACTION RATE (%)	$= \left(\frac{\text{\# OF EMPLOYEES INDICATING SATISFACTION WITH OVERALL EX}}{\text{TOTAL EMPLOYEES}} \right) \times 100$			90% TOP QUARTILE	82% MEDIAN	75% BOTTOM QUARTILE

*Benchmark data provided by CMP Research, the research and advisory arm of Customer Management Practice which powers CCW.

Bonus activity: To quantify the cost of your employee attrition, use [this calculator](#) by CMP Research.

2. ACTION PLAN FOR EMPLOYEE EXPERIENCE

	QUESTION	RESPONSE	SOLUTION IF UNDERPERFORMING
SATISFACTION & ENGAGEMENT	Is your satisfaction rate below the benchmark median or your internal Target? (see Table 1)		Drill down into sub-drivers of engagement like managers, flexibility, career development tools, compensation and culture. Use follow up surveys, pulse surveys, focus groups, and qualitative feedback in 1-1's and team meetings.
	Are agents leaving within 6-months?		Improve onboarding, assign mentors to new hires, extend training period.
MANAGER DYNAMIC	Is your manager to employee ratio greater than 1:18		Invest in hiring more managers or building the business case for budget
	Do leaders have the skills to manage teams in flexible teams?		Invest in leadership development training.
FLEXIBILITY	Are agents reporting high stress levels?		Offer flexible schedules, improve mental health resources.
	Do agents work more than 40 hours/week?		Adjust shift hours, ensure proper breaks, and manage workloads.
CAREER DEVELOPMENT	Do your employees understand the customer contact career path?		Document and share possible career paths that include skills acquired and promotion thresholds; create parallel career paths so employees can see opportunities outside of CX
	Are employees receiving enough skill development training and education?		Invest in certifications, like CMP Certified for Agents; offer tuition assistance; run each one-teach one skill sessions
TOOLS	Do employees have the tools they need to do their jobs?		Identify friction points in employee operational workflows; partner with IT on possible solutions
	Do employees use the tools available to them?		Offer how-to session on key employee resources and platforms
COMPENSATION	Are your hourly wages/salaries for front-line set at market rate?		Run a market analysis
	Are you offering short-term or long-term incentives comparable to the market?		Revamp bonus programs and targets
CULTURE	Do employees have social connections at work?		Create inter-team and cross-functional networking opportunities.
	Are remote employees feeling siloed from others in the team?		Increase adoption of digital workplace applications like Microsoft Teams.

3. SOLUTIONS SUMMARY

AREA OF FOCUS	SPECIFIC ACTION	TIMELINE FOR IMPLEMENTATION
MANAGER DYNAMIC	Invest in leadership training	Immediate
FLEXIBILITY	Introduce remote work options and flexible schedules	Next Quarter
CAREER DEVELOPMENT	Increase recognition frequency through monthly awards Offer career path programs and skill certifications	By Year-End
TOOLS	<i>Fill in this cell.</i>	
COMPENSATION	<i>Fill in this cell.</i>	
CULTURE	<i>Fill in this cell.</i>	

4. PROGRESS TRACKING

METRIC	FORMULA	CURRENT	BENCHMARK	DATE FOR REVIEW
RETENTION RATE (%)	SEE SECTION 1		70-80%	
TRAINING COMPLETION RATE (%)	SEE SECTION 2		75-85%	
TURNOVER RATE (%)	SEE SECTION 1		20-30%	

METRIC BREAKDOWN & BENCHMARKS

RETENTION RATE (%)	$= \left(\frac{\text{TOTAL EMPLOYEES} - \text{EXITS}}{\text{TOTAL EMPLOYEES}} \right) \times 100$	BENCHMARK: 70-80%
TURNOVER RATE (%)	$= \left(\frac{\text{TOTAL EXITS}}{\text{TOTAL EMPLOYEES}} \right) \times 100$	BENCHMARK: 20-30%
VOLUNTARY EXIT RATE (%)	$= \left(\frac{\text{VOLUNTARY EXITS}}{\text{TOTAL EXITS}} \right) \times 100$	BENCHMARK: 10-15%
TRAINING COMPLETION RATE (%)	$= \left(\frac{\text{EMPLOYEES WHO COMPLETED TRAINING}}{\text{TOTAL EMPLOYEES}} \right) \times 100$	BENCHMARK: 75-85%
SATISFACTION SURVEY AVG SCORE	$= \left(\frac{\text{TOTAL SCORE}}{\text{TOTAL SURVEYS}} \right) \times 100$	BENCHMARK: 7-8/10
WORK-LIFE BALANCE SATISFACTION (%)	$= \left(\frac{\text{SATISFIED EMPLOYEES}}{\text{TOTAL EMPLOYEES}} \right) \times 100$	BENCHMARK: 70-80%