

## ***Hiring and Turnover – How Much Is It Really Costing? 1 YEAR VIEW***

<p><b>Turnover</b></p> <p>A] How many people have you hired in the last year?          B] How many have left or been released during this period?</p> <p><b>Your 1 year turnover rate is <math>(B/A \times 100) =</math></b></p>	<p>A] _____          B] _____            _____ %</p>
<p><b>Interviewing Time Cost</b></p> <p>C] Before hiring someone, approximately how many applicants do you interview?          D] On average how long does each interview last?          E] How many interview cycles have you run in the last year?          F] The value of your time is (per hour)?</p> <p><b><u>G] The cost of interviewing is <math>(C \times D \times E \times F) =</math></u></b></p>	<p>C] _____          D] _____ hr.          E] _____          F] \$ _____ hr.            G] \$ _____</p>
<p><b>Salary Cost</b></p> <p>H] The average monthly salary (include benefits, etc) for staff          I] On average, staff who turned over lasted</p> <p><b><u>J] The payroll cost for people who turned over in <math>(B \times H \times I)</math></u></b></p>	<p>H] _____ mo.          I] _____ mos.            J] \$ _____</p>
<p><b>Training Cost</b></p> <p>K] How many dollars did you invest in training, managing and coaching each new staff member?</p> <p><b><u>L] The cost of time invested in people who have turned over is <math>(B \times K) =</math></u></b></p>	<p>K] \$ _____            L] \$ _____</p>
<p><b>Fixed Hiring, Training and Turnover Costs</b></p> <p>M] Advertising for position (job boards, searches, print ads) per job          N] Training program or orientation program per position          O] Outplacement and severance fees per position</p> <p><b><u>P] Total fixed fees <math>(M + N + O \times B) =</math></u></b></p>	<p>M] \$ _____          N] \$ _____          O] \$ _____            P] \$ _____</p>
<p>Q] THE COST OF TURNOVER IN YOUR FIRM IS <math>(G + J + L + P)</math></p> <p><b><u>R] THE COST PER PERSON IS <math>(Q / B)</math></u></b></p>	<p>Q] \$ _____            R] \$ _____</p>