

From Great Resignation to Great Retention

Understanding workplace trends and how a data-driven approach can improve employee experience



Table of Contents

- 1. Employee experience unraveled**
- 2. Three trends driving employee experience and engagement**
- 3. The silver lining: Increased focus on employee engagement & experience**
- 4. Practical ways to improve the employee experience**
- 6. Working toward a great retention**

From Great Resignation to Great Retention

Understanding workplace trends and how a data-driven approach can improve employee experience

Employee experience unraveled

Employee engagement, job satisfaction and well-being is more important than ever. Yet nearly **70% of HR leaders still struggle** with their employee experience efforts. Driven by the pandemic, workforce trends such as The Great Resignation put tremendous pressure on organizations to retain workers. The upside of this trend is that employees are demanding better working conditions and engagement from their management teams. Employers are starting to listen and take action.

That action may come in the form of finding new ways to engage employees, such as providing the coaching, feedback and growth opportunities they need to be successful. A higher level of attention to employees' needs is particularly important in a remote or hybrid work environment.

Many organizations may not look directly or deeply enough at both customer and employee feedback as a resource for employee engagement. When considering analytics solutions, most organizations only see the benefit for Voice of the Customer (VoC) insights, while Voice of the Employee (VoE) is just as important.

Solutions that can mine insights from 100% of conversations that happen between employees and customers give you the data needed to provide coaching opportunities for customer- or prospect-facing employees, such as sales, customer support, and more. This level of coaching and training provides more opportunities for growth and helps your employees see their value to and potential in the organization.



Beyond coaching alone, you can use VoE insights to drive overall business improvements, including:

- **Analyzing feedback to improve experiences:** Collect both solicited (e.g. direct surveys) and unsolicited (e.g. recorded conversations) feedback to identify areas of opportunity to better meet employee needs and expectations.
- **Building cultures of improvement:** Empower employees with clear direction and a path for improvement with real-time feedback and improved department communication.
- **Driving change to increase retention:** Leverage emotion scoring, trend analysis and more to better understand what employees want and take action to improve satisfaction and reduce turnover.

Let's dive in to learn more about the biggest workplace trends impacting employees, and how a modern, data-driven approach can improve your employee experience.

Three trends driving employee experience and engagement

The last few years have turned the employee perception of work on its head, for better or worse. Smart organizations are learning how to adapt to these trends, as work and life become more fluid. With a wave of resignations and a massive labor shortage at hand, the time is now for you to pay attention to the employee experience. Here are three of the biggest trends impacting employees today.

Remote and hybrid work

The pandemic may have changed how some industries work permanently. **One in four Americans** work in a remote or hybrid setting, and nearly 50% of people said they'd take a pay cut to keep working remotely. About 25% of employees also said they would quit their jobs if they couldn't work remotely. While some complain of Zoom fatigue, roughly 70% of people find attending virtual meetings far less stressful than being in an office alongside their colleagues.

Even so, remote work isn't an option for every employee. Location-bound industries such as food service, hospitality, healthcare and more haven't had the option of remote work, bearing the brunt of the first wave of the pandemic's uncertain working conditions and inequities. For companies that can allow remote work, **some employers and employees** have cited challenges caused by a lack of face-to-face supervision, lack of access to information, social isolation, and distractions at home.

Even with its challenges, remote work has ignited a revolution in workplace flexibility, and is expected to remain a significant factor in attracting and retaining talent for years to come.

The Great Resignation

In 2021, employees started leaving their jobs at record rates. In September 2021 alone, **4.4 million people** quit their jobs – a record high. This has resulted in more job openings and fewer people to fill them. Many people have opted to retire on an earlier than expected timeline. For example, in **August 2021**, one million people opted to retire, and an additional 1.5 million retired before the age of 65. Others looked to alternative ways of working, including the freelance economy, which boomed to approximately **\$1.3 trillion** in U.S. economic annual earnings.

While the phenomenon of The Great Resignation is fascinating in and of itself, the more important statistics for you to consider are the reasons why employees quit. According to a **recent survey**, here are some of the top reasons why employees resigned in 2021:

- Burnout: **40%**
- Organizational changes: **34%**
- Lack of flexibility: **20%**
- Instances of discrimination: **20%**
- Contributions and ideas not being valued: **20%**
- Insufficient benefits: **19%**
- Well-being not supported by the company: **16%**

With the right attention to employees' feedback, you can take actionable steps to resolve these issues quickly, before they become a negative part of company culture.

Labor and skill shortages

Many industries are facing major labor and skills shortage, for reasons outside of The Great Resignation. Some industries, **such as healthcare** and hospitality, are impacted more than others. Often these industries are known for hard hours, low pay and poor benefits, meaning mid-career employees (between the ages of 30–45) are leaving their jobs in higher numbers and young adults just starting out in their careers are simply not pursuing these positions. As of September 2021, 10.4 million jobs were open.

If your organization is impacted by labor shortages, you must focus on not only attracting new employees and retaining them, but also making fundamental changes that make certain industries more appealing for those just starting their careers. Identifying the root cause of existing problems and adopting tailored, data-driven retention programs can help keep both newly onboarded and longtime employees happy and successful.

The silver lining: Increased focus on employee engagement & experience

While these trends might seem bleak, there is a silver lining. A renewed focus on employee engagement and experience has revitalized the workplace culture. Rather than focusing on surface-level benefits, many are taking more action to listen to their employees and deliver on their biggest expectations.

Many employees aren't asking for more than you can handle. **A recent survey** found that employees want these three things most:

- **Basic needs:** Forget in-office kegs and masseuses. Employees are looking for their basic needs to be met. That means working with the proper tools in a respectful environment. Often, a lack of adequate management makes workers consider quitting.
- **Fitting into your company's future:** Employees want to feel as if they are a part of the culture. That is a critical aspect of growth within your company. Employee engagement drops if they can't imagine themselves working for you in the long term.
- **Healthy workplace climate.** Physical and psychological safety is crucial in any working environment. That includes a workplace with manageable stress and the ability to stay physically healthy.

To respond to these needs, you should strive to create cultures of listening and continuous improvement. That means focusing on on-the-job coaching and training, providing more opportunities for professional development, and helping employees understand their promotion and growth opportunities.

Using conversation analytics, you can gain deeper understanding into what their employees experience on the job and act on critical business improvements.

What is conversation analytics?

Conversation analytics enables organizations to analyze 100% of customer or employee interactions across every channel, delivering insights that empower managers to give better employee feedback, as well as coaching opportunities that lead to increased retention and engagement.

This technology uses AI to extract meaningful insights from unstructured conversation data to drive action, such as improving employee performance or making changes to an organization's overall operations. What's unique is that they marry all data from every channel into a single view to understand both real-time and post-interaction conversations.

On the customer side, this includes not only customer interactions but also metadata around those interactions, including who called, date and time, interaction ID, etc. This allows you to get a better understanding of what's going on across your customer base, because you gain a complete view of every interaction in an omnichannel environment.

HR leaders can also leverage employee feedback across a variety of channels. These employee interactions can measure emotion and sentiment, as well as uncover key drivers and common concerns across the employee base to improve satisfaction, engagement and retention.

Practical ways to improve the employee experience

How can you leverage both employee and customer feedback to make actionable improvements to the employee experience? A culture of listening starts with having the right systems in place to collect feedback from actual conversations, rather than surveys (or solicited feedback) where employees or customers may not feel comfortable or inclined to answer honestly.

Here are some practical ways that conversation analytics can help you move beyond surveys to continuously improve the employee experience.

1. Providing training and coaching to customer-facing employees

From the contact center to sales and beyond, customer-facing employees should have the opportunity to learn from actual customer conversations. By gaining deep understanding into employee and customer interactions, supervisors can identify performance trends, target behavior for guidance or reinforcement, and create a persistent culture of improvement.

In fact, targeted guidance and positive reinforcement can increase employee retention. Personalized coaching goes a long way toward helping your employees envision how they can reach the next level in their careers. What's more, positive examples of a job well done can help with remote team pride, enthusiasm and self-esteem. Coaching and encouragement can happen in real time, not just after an interaction has taken place. This helps your employees feel supported in their day-to-day work.

It's important to note that this dialogue between supervisors and employees isn't a one-way street. Bi-directional communication between managers and employees, as well as peer performance visibility encourages self-improvement and cultures that encourage objective analysis.

2. Unearthing trend data on the employee experience

Department leaders, as well as HR leaders, don't have to feel overwhelmed by their employee experience efforts. Listening to the VoE can create a workplace culture that makes employees feel involved, engaged and empowered. There are a wealth of opportunities to collect and analyze employee feedback across your organization, including voice and video conversations, IT tickets, and

more Using these employee insights, HR leaders can tailor programs and initiatives across departments that support productivity and improve job satisfaction. For line of business leaders and managers, these insights can help them make departmental improvements that ultimately increase retention and impact the bottom line.

3. Driving business improvements

The most critical part of capturing interaction data is knowing how to act on it. Employee or peer feedback can shine a light on employees' successes and give you and your managers opportunities to provide more professional development and advancement. In cases where a strategy shift is needed, data-driven feedback provides employees with the clarity they need to be more effective or continuously improve their skills.

Beyond coaching alone, customer feedback can go a long way toward driving business improvements across your entire organization. For example, your marketing team can evaluate the effectiveness of their campaigns based on customer feedback and make key changes that impact conversion rates. Your product teams can use customer conversations to inform product development and roadmap considerations. Nearly every department in your organization has the potential to benefit from this data.

Learn more about driving business improvements with conversation analytics

[Click Here](#) →

How a major home services company leverages conversation analytics to improve employee engagement

Here's one example of how customer interaction data improves the employee experience. A major home services provider analyzed its sales operations data with conversation analytics. Using this data, the provider found that successful sales representatives relied on empathy and understanding the customer's situation to prevent customer churn.

By analyzing the conversations of these successful representatives, the management team devised a strategy to coach every employee for empathy and reward successful outcomes. Managers trained each person to use more empathetic statements and provided new tools that empowered sales representatives to be more effective in their real-time customer interactions. Rather than working off data on what went wrong, using what went right was far more motivating for employees.

Employees can also give feedback to managers on how the training program is working or not working for them. They're encouraged to say what they need for growth, which provides opportunities for the management team to hear and respond to their needs. It's a two-way, collaborative form of coaching that's a win-win for managers and employees alike.

As a next step, the company is feeding data into the conversation analytics platform to determine attrition and retention trends by hire date across their sales force. They're comparing this data against sales KPIs, such as customer close rates. As a result, they'll be able to see job satisfaction trends, such as when agents are burning out. From there, managers can provide further coaching or move them into a different role.

The program has led to a "coaching the coaches" movement, which encourages process improvements for supervisors to adapt to these new data-driven training programs. By talking about conversation analytics technology (including how the data is gathered and analyzed) during the training program, they improved supervisor trust in the new coaching process. Knowing that supervisors trust the process has inspired trust in employees and propelled this company's culture of continuous improvement.

The employee digital experience

Another important factor in employee retention is the employee digital experience. **Digital experience monitoring** solutions help employees feel empowered with the right tools and technologies they need to do their jobs.

This is particularly important in a remote world, where employees are increasingly reliant on technology to connect with customers, partners and colleagues. Digital experience monitoring tools ensure that the performance of devices, systems, and applications drive improved productivity and job satisfaction.

Working toward a great retention

Despite today's workforce challenges, it's amazing how employee engagement can improve for companies that listen. Using data gathered from both employee and customer feedback, you can make informed decisions to improve coaching and training, and tailor new employee engagement initiatives down to the individual level. Knowing that these decisions aren't made in a vacuum inspires confidence from both managers and employees alike.

As a result, employees feel more confident in your company culture and can see their future career path. What's more, they know they've had a hand in shaping your culture through their own feedback. This leads to the great retention and engagement employers seek – even in the most uncertain climate.



Learn more about CallMiner for employee experience

[Click Here](#)



"CallMiner", "Illuminate", "Eureka", "Eureka!", "Eureka Analyze", "Eureka Coach", "Eureka Alert", "Eureka Redact", "Eureka API", "MyEureka", "MyEureka", "EurekaLive", the "CallMiner Eureka" logo, the "CallMiner MyEureka" logo, the "CallMiner EurekaLive" logo, "Listen to your customers. Improve your business.", "Feedback Is A Gift", "Listen", "Engagement Optimization", the "Engagement Optimization" logo, and "EO" are trademarks or registered trademarks of CallMiner, Inc. in the United States and foreign jurisdictions. Other product names mentioned herein may be the trademarks of their respective owners.

About CallMiner



CallMiner is the global leader in conversation analytics to drive business performance improvement. Powered by artificial intelligence and machine learning, CallMiner delivers the industry's most comprehensive platform to analyze omnichannel customer interactions at scale, allowing organizations to interpret sentiment and identify patterns to reveal deep understanding from every conversation. By connecting the dots between insights and action, CallMiner enables companies to identify areas of opportunity to drive business improvement, growth and transformational change more effectively than ever before. CallMiner is trusted by the world's leading organizations across retail, financial services, healthcare and insurance, travel and hospitality, and more.



©2021 by CallMiner. All rights reserved.

Corporate Headquarters

200 West Street
Waltham, MA 02451
+1 781 547 5690

Sales

sales@callminer.com

Social

facebook.com/callminer, inc.

twitter.com/callminer

linkedin.com/company/callminer