

CHAINS & BUSINESS Michael Duggan

Best practices: Retention



Do I stay or do I go? Every employee asks this from time to time. Nowadays, with many pharmacists approaching retirement, positions are opening up. For professionals who are tasked with greater responsibility and longer working hours, yet receiving the same compensation, greener pastures have an undeniable appeal.

With recruiters continually scouting the market, it is hard for professionals not to be tempted by the thought of new opportunities. And as the market improves, managers' fear of staff exodus spreads. Your boss is probably worrying about losing key employees right now.



Katherine I. Smith

"I would like to see talent from both internal and external sources. We, like many others, are up against a transition of high-performing talent," said Katherine I.

Smith, RN, MBA, senior vice president of clinical operations, MultiCare Health System. "Having a formal plan and keeping highly skilled professionals in place and in succession is extremely important."

My organization, the Healthcare Initiative, conducted its 2010 Annual Hiring Survey, which showed that in 47% of responding organizations, managers said that thinking about retaining key employees keeps them up at night. Yet only 38% of organizations have retention programs in place. We wondered whether the 38% are doing a better job at retaining key staff. If so, what can the rest of us learn from them?

Surprisingly, organizations with retention programs did not outperform

those without them. Survey results demonstrated an average turnover of 14% annually for both. Digging deeper, we found that high retention has little to do with formal programs and has everything to do with culture.

At facilities with high turnover rates, employees described a negative environment where trust was lacking, rates of management turnover were high, and leadership was without vision, direction, accountability, and fairness. These facilities have spent hundreds of thousands of dollars in recruiting fees, signing bonuses, relief/interim coverage, advertising, and relocation costs, and the result has been devastatingly low morale.

Conversely, at facilities with lower-than-average turnover, we found individuals who reported high self-worth, a sense of accomplishment, and strong feelings of value and validation. In this group, 6 facilities were able to sustain a turnover of only 2% to 6% for extended periods of time.



Tom Van Hassel

Tom Van Hassel, RPh, MPA, director of pharmacy, Yuma Regional Medical Center, Yuma, Ariz., explained, "Retention is a culture, not a program. The key is build-

ing the culture from the day you start interviewing."

Best practices at low-turnover facilities

Characteristics of organizations that foster retention include:

- 30-, 60-, and 90-day assessments of new hires, addressing expectations and concerns.
- Assignment of new hires to mentors who foster their development and integration into the culture.
- Employee-satisfaction surveys and frequent meetings that address concerns early on, creating loyalty and commitment.
- Decentralized pharmacy models that rotate pharmacists equally.
- The creation of strong clinical environments that include rounding, clinical projects, P&T, development of programs, policies, protocols.
- Sponsorship of CE, board certifications, ASHP events, and leadership training. Personnel given project-leadership roles and creative opportunities.
- Recognition from leadership and colleagues in department and organization.
- One-on-one time with a manager that knows every employee personally.
- Value of pharmacy strongly advocated across organization by management.
- Kind, flexible, and approachable managers, who show concern for the development and welfare of others, and who keep their word, building trusting relationships.

In addition, our research found that at facilities with low turnover, a culture based on trust, recognition, and promotion of a strong clinical environment was common. **DT**

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