



Caring for Your People During a Time of **Crisis**

HFMA Hawaii Chapter Annual Conference

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Has your workforce
experienced more
burnout or **fatigue**
since the pandemic began?



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Today's Session

- Introductions
- Learning Objectives
- Current State of the People Crisis
- Immediate Strategies
- Q&A / Closing Thoughts

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Speaker Introductions



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Learning Objectives

At the end of this session, participants will:

1. Learn how to **attract, engage, and retain talent** during this labor crisis
2. Understand how to **reduce workforce fatigue and burnout**
3. Discover **immediate strategies** to **balance cost** while **improving engagement and experience**



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Current State of the People Crisis



Headlines.....

**Extra Healthcare Workers
Arrive from the Mainland – But
Who's Fronting the Additional
Costs?**

Hawaii Newshow 1/17/22

**COVID-19's Impact On Nursing
Shortages, The Rise of Travel Nurses,
and Price Gouging**

HealthAffairs 1/28/22

**2021 LOOK BACK:
CHIEF NURSES GET
CREATIVE IN
TACKLING STAFFING
SHORTAGES**

HealthLeaders 12/6/2021

The Great Resignation is Accelerating

A lasting effect of this pandemic will be a revolution
in worker expectations.

The Atlantic 10/15/2021



***Hospital Battles Burnout
with Spiritual Care***

Cedars Sinai MC-LA, Newswise 3/14/22

**Nursing Shortage is a
National Health Issue**

Baltimore Sun 2/6/2022

***COVID Surge Hits Kona
Community Hospital: Facility
Implements Contingency and
Crisis Staffing Plan Amid
Staffing Shortages***

West HI Today 1/5/22



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1 in 5

healthcare workers quit their jobs during 2020-2021

Source: Becker's Hospital Review



Since 2016, the average hospital turned over **90%** of its workforce and **83%** of its RN staff

Source: 2021 NSI National Health Care Retention & RN Staffing Report



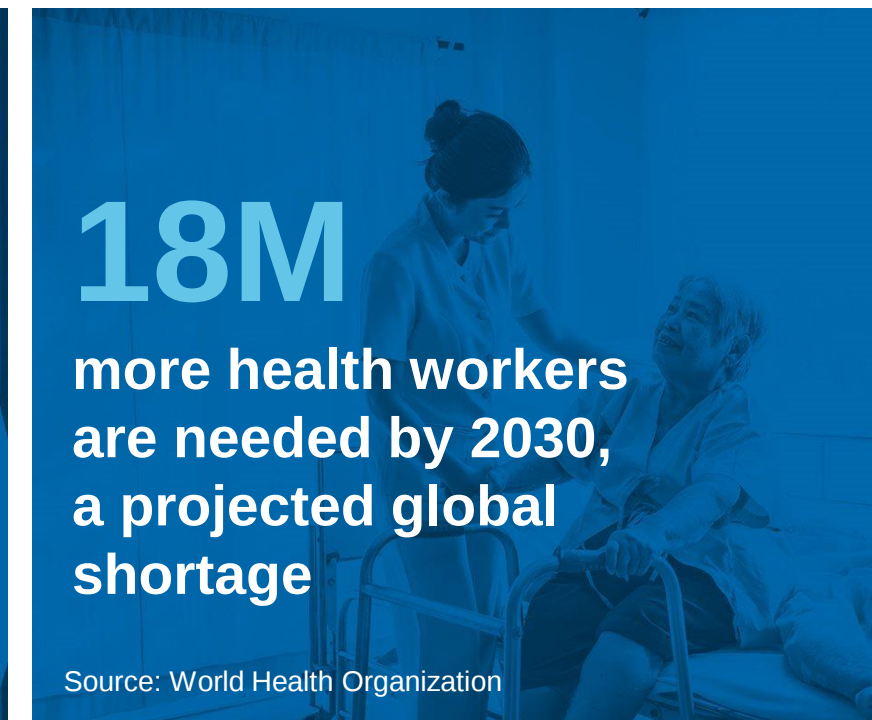
20% of current employees across all industries are considering freelance work

Source: Forbes



48% of employees will likely work remotely at least part of the time after the pandemic (versus 30% before)

Source: Gartner



18M more health workers are needed by 2030, a projected global shortage

Source: World Health Organization



What is your current rate of turnover for your people?

- ☐ Below 5%
- ☐ 6-10%
- ☐ 11-15%
- ☐ 16% or higher
- ☐ I don't know



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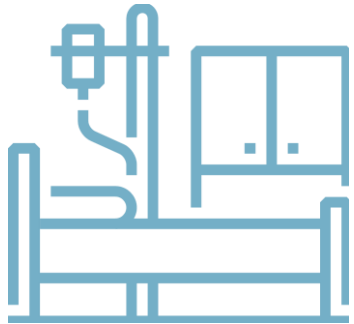
“Never waste a crisis”

- Winston Churchill



A Virus, a tragic loss
of lives... but also,
an important **Teacher**

COVID has taught us a
few things...



ICU Beds can
be created in an
hour & rise of
virtual hospitals



Automotive
manufacturers
can make
medical
equipment



Healthcare
workers are
leaving their
lifelong
professions



Government can
adjust
regulations
quickly



Our industry can
collaborate to
innovate, create,
and take care of
each other



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Immediate Workforce Strategies



Employee Well-Being



Before COVID-19...above all, Gen Z and Millennials want an employer who cares about their **well-being**.

Gallup

Four Things Gen Z and Millennials Expect from their Workplace

High productivity is masking an **exhausted workforce**.

Microsoft

2021 Work Trend Index

Before the pandemic, many nurses felt **undervalued** in how they are treated by their employers.

American Nurses Association

ANA Calls on Congress to Investigate and Mitigate the Root Causes of Nurse Shortages

Care emerges as a top employee engagement driver.

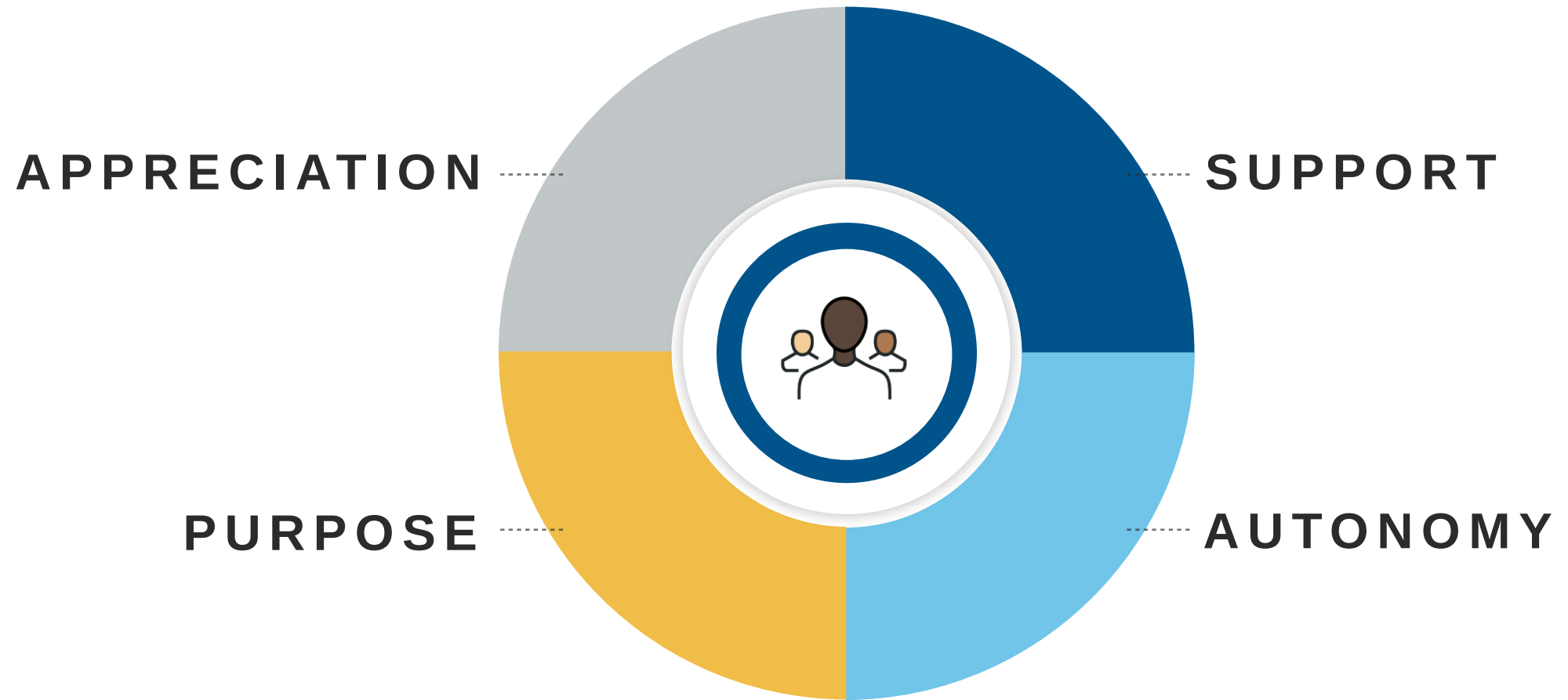
Glint: a part of LinkedIn

December 2021 Employee Well-Being Report



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Drivers of Well-Being and Retention



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Rounding for Well-Being and Retention

Support

How are you doing? Really?
What do you need now?
How can I **support** you?



Autonomy

Do you feel it's safe to take action on your ideas without asking permission?
Who **empowers** you to do your best work?
Who trusts your judgment?

Purpose

What is **meaningful** to you about your work?
When do you feel your values align with your work?
What moment did you feel you made a contribution to something bigger than yourself?

Appreciation

What makes you feel **appreciated**?
What can I do more of to ensure you feel valued?
How do you like to be recognized?



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“

Employees' job satisfaction, well-being, engagement, and performance are higher when their ***leader is a positive energizer.***

One surprising finding was that enrichment of family, or ***family well-being***, is also significantly affected by the positive energy of the work and unit leader.

Positively energizing leaders had an impact outside the work setting itself, especially on employees' families.

”

CAMERON, KIM. POSITIVELY ENERGIZING LEADERSHIP (P. 42).
BERRETT-KOEHLER PUBLISHERS.



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Dimensions of Talent Strategy

A holistic offering that identifies and acts on opportunities to stabilize organizational talent and create a workforce to deliver on the organization's long-term vision and strategic plans.



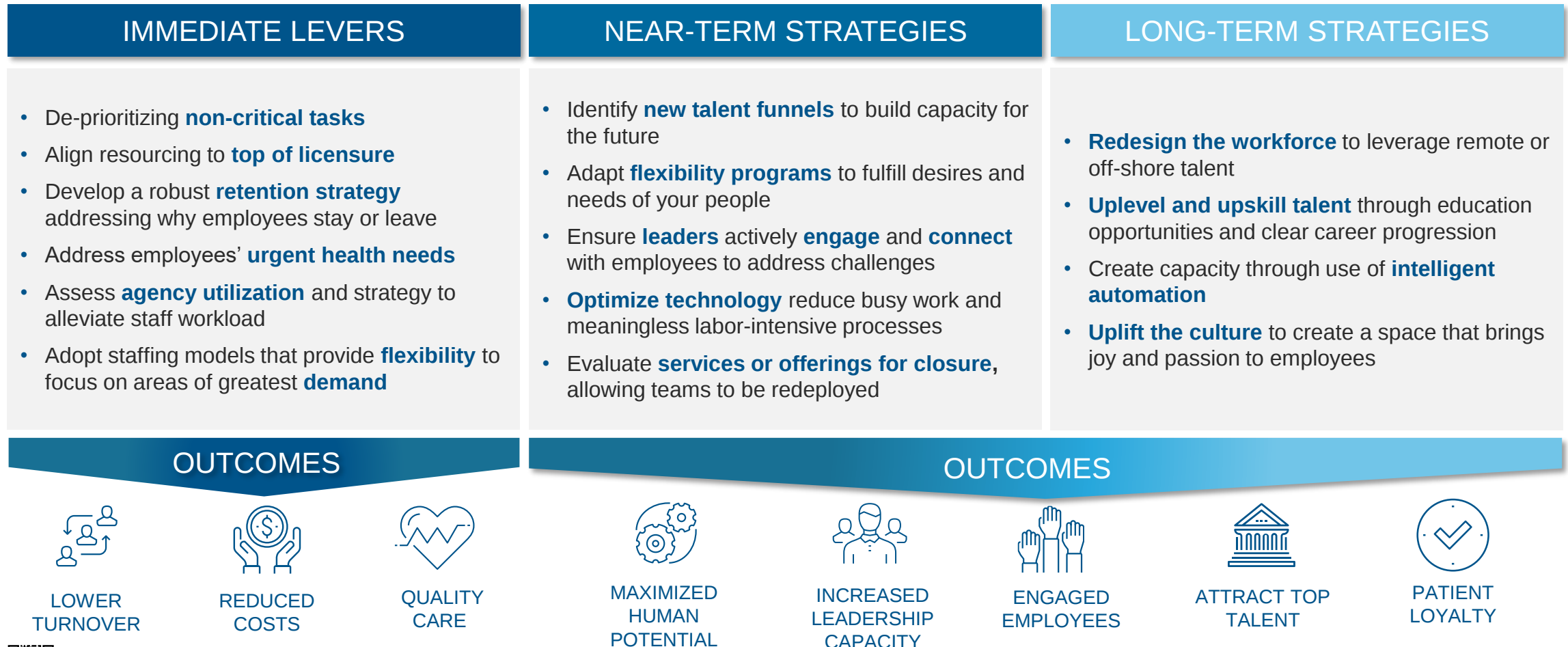
CULTURE ENABLEMENT & TECHNOLOGY



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Addressing Labor Shortages of Today

Hiring alone will not solve today's labor challenges. Instead, organizations need to stabilize in the midst of the crisis and develop a holistic people strategy to support long-term growth and success.

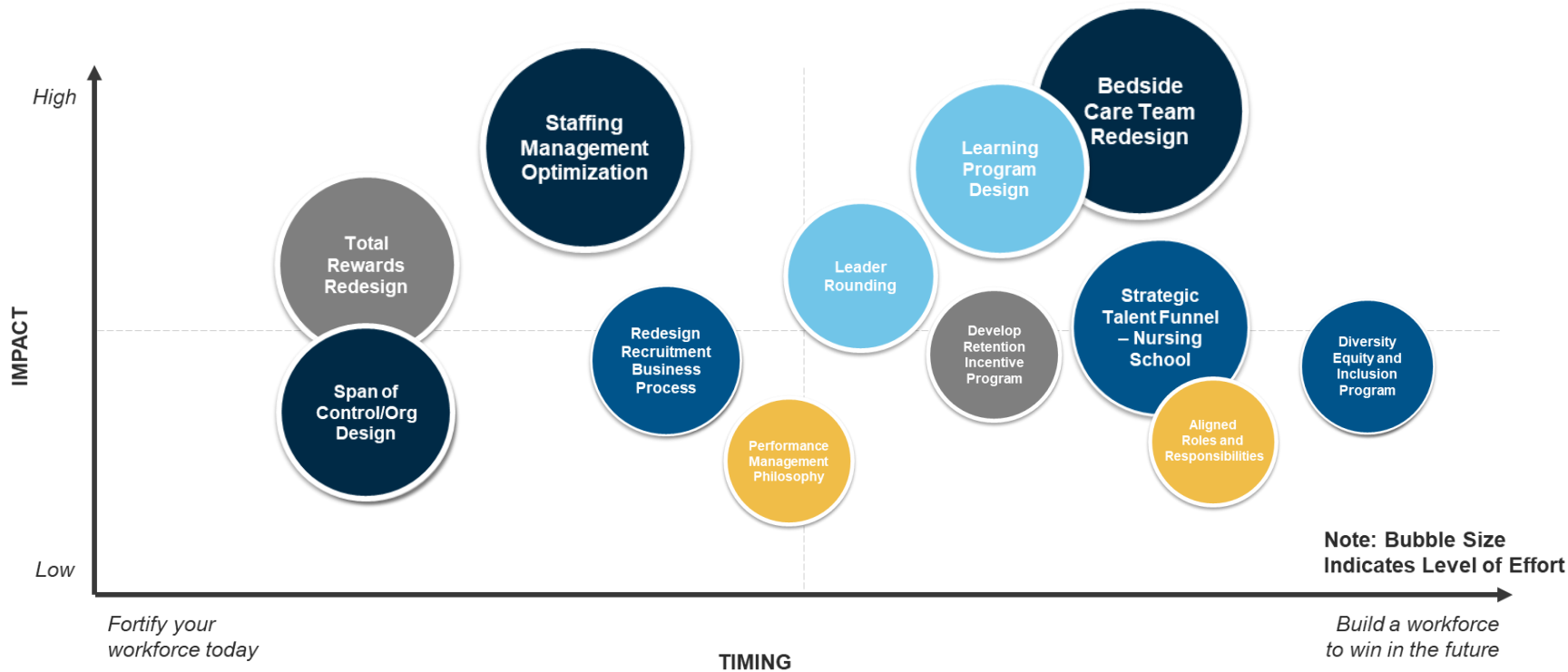


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Purposeful Talent Strategy Design

Your strategy should be robust and diverse, including a mixture of short-range fixes to address issues of today and long-range investments to build a high performing sustainable workforce.

Sample Initiative Evaluation Matrix



Variables to Consider:

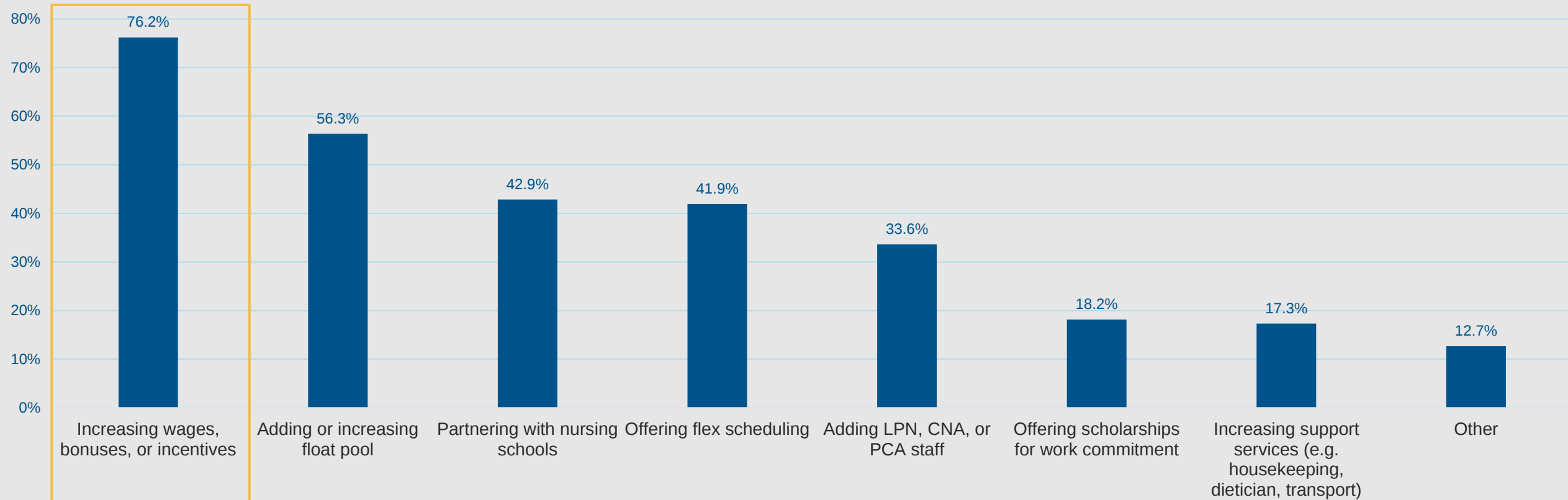
- Employee Impact
- Resource Requirements
- Urgency
- Difficulty to Implement
- Change Readiness
- Leader Engagement
- Impact to Quality and Patient Experience
- Retention vs. Recruitment
- Market Trends and Local Competitor Activity
- Environmental Factors (e.g., pandemic intensity)



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How leaders are addressing the staffing shortage

What options has your organization considered or implemented to address the staffing shortage?



Source: AONL COVID-19 Longitudinal 3 Written Report, August 2021



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Total Rewards Overview

Key Opportunity Areas

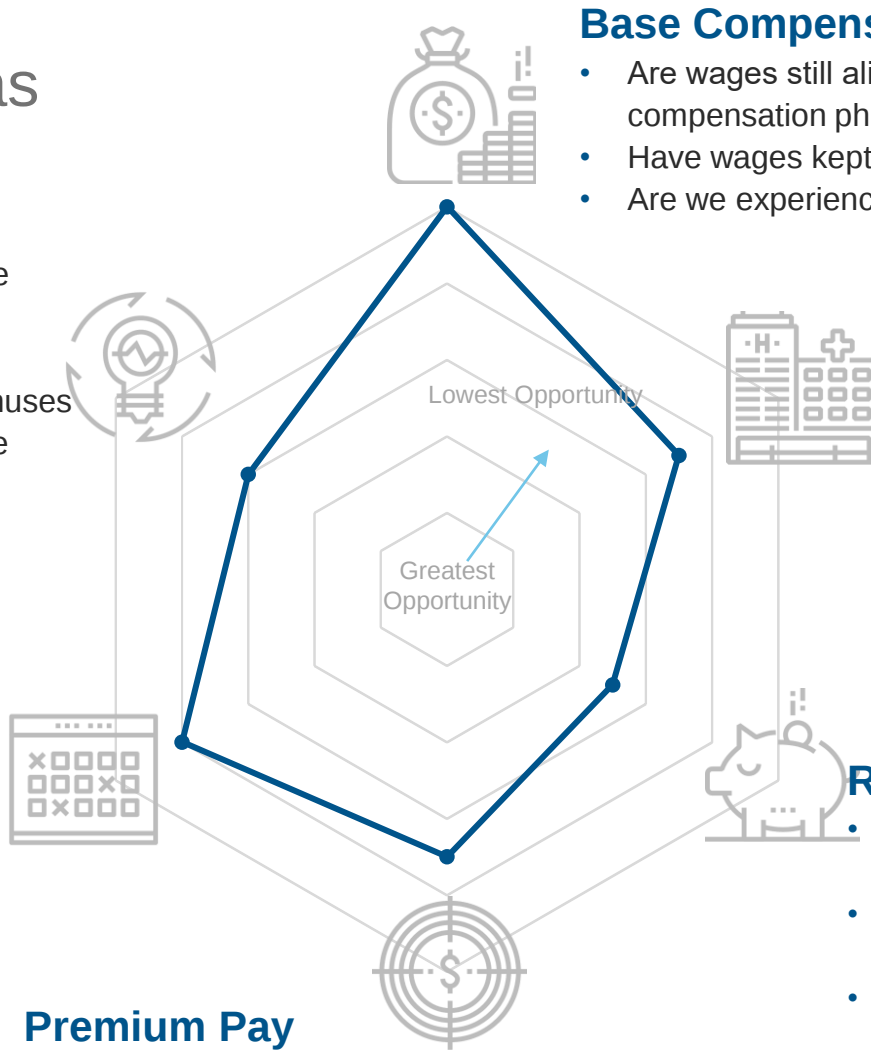
Misc. Total Rewards

What additional benefits should we be considering for our employees?

- Childcare/eldercare/pet care
- Sign-on bonuses vs. retention bonuses
- Tuition and educational assistance

PTO

- Are employees able to take time off they need?
- What is our current PTO cash out policy? Should we reexamine our policy?



Base Compensation

- Are wages still aligned with the organization's compensation philosophy?
- Have wages kept up with market changes?
- Are we experiencing wage compression issues?

Medical Benefits

- What concerns are we hearing from employees?
- Do employees fully understand the benefits they have available to them?
- Is our contribution structure appropriately designed? How can we help mitigate adverse impact to lower-wage earners?

Retirement Benefits

- How do our retirement benefits and offerings compare to those of our competitors?
- Are employees taking full advantage of employer matching provisions?
- Are we maximizing the tax-advantaged nature of our retirement offerings to benefit employees?

Premium Pay

- Are programs appropriately structured and competitive?
- Are we incentivizing the appropriate behavior?
- Can our special/one-time programs be wound down, if needed?



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Addressing Turnover is Essential

Burnout and turnover was already an issue before the pandemic, now the complete turnover of the industry is the next pandemic we face.



Since 2016, the average hospital turned over about **90 percent** of its workforce and **83 percent** of its RN staff.



The average cost of turnover for a bedside RN is **\$40,038** and ranges from **\$28,400** to **\$51,700**.



Hospitals in the Southeast had the highest RN turnover rate of **24.9 percent**. The Northeast had the lowest turnover rate of **13.2 percent**.



Hospitals with **200 to 349 beds** had the highest RN turnover rate of **22.9 percent**.



In 2020, step-down, behavioral health, and emergency had turnover rates of **24.4 percent**, **22.7 percent**, and **20 percent**, respectively.



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Since 2016, the average hospital turned over about **90 percent** of its workforce and **83 percent** of its RN staff.



The top **three** reasons for RNs resigning were relocation and career advancement tied for **first** and retirement as the **third** reason.



The RN vacancy rate is at **9.9 percent**. **Sixty two percent** of hospitals have an RN vacancy rate of higher than **7.5 percent**.



For every **20 travel RNs** eliminated, the average hospital can save **\$3,083,600**.



About **24 percent** of RN turnover are those in their **first year**.

Source: 2021 NSI National Health Care Retention & RN Staffing Report

Calculating the Cost of Turnover

Questions to Consider

- What is your current **voluntary turnover rate**? How does it vary by role, department or tenure?
- Why is talent leaving the organization?
- What is your current **agency cost**?
- What were the results of a recent **employee engagement** survey? How is **employee morale**?
- How are you **recognizing and retaining** top talent?
- How do leaders **continuously develop** themselves and their teams with the skillsets needed for the future?
- How do you **attract new talent** and ensure consistent onboarding?
- How effective is your succession planning process?

KNOWING YOUR COST OF TURNOVER

	Average Cost Per RN Turn	Your Cost
Vacant Position Coverage (overtime + agency cost)	\$70,000+	
Recruitment Costs (does not include recruitment bonuses, which may be up to \$40K)	\$4,000	
Onboarding / Orientation (including productivity ramp up)	\$40,038	
Indirect and Intangible Costs	<i>Patient Experience, Quality, Safety Events, and Culture</i>	<i>Patient Experience, Quality, Safety Events, and Culture</i>
TOTAL	\$114,038+	



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What You Can Do Today:



Launch Employee Rounding with a focus on employee well-being and retention



Educate and energize your leaders on their impact on employees and their families



Implement immediate strategies to address your labor shortage, such as:

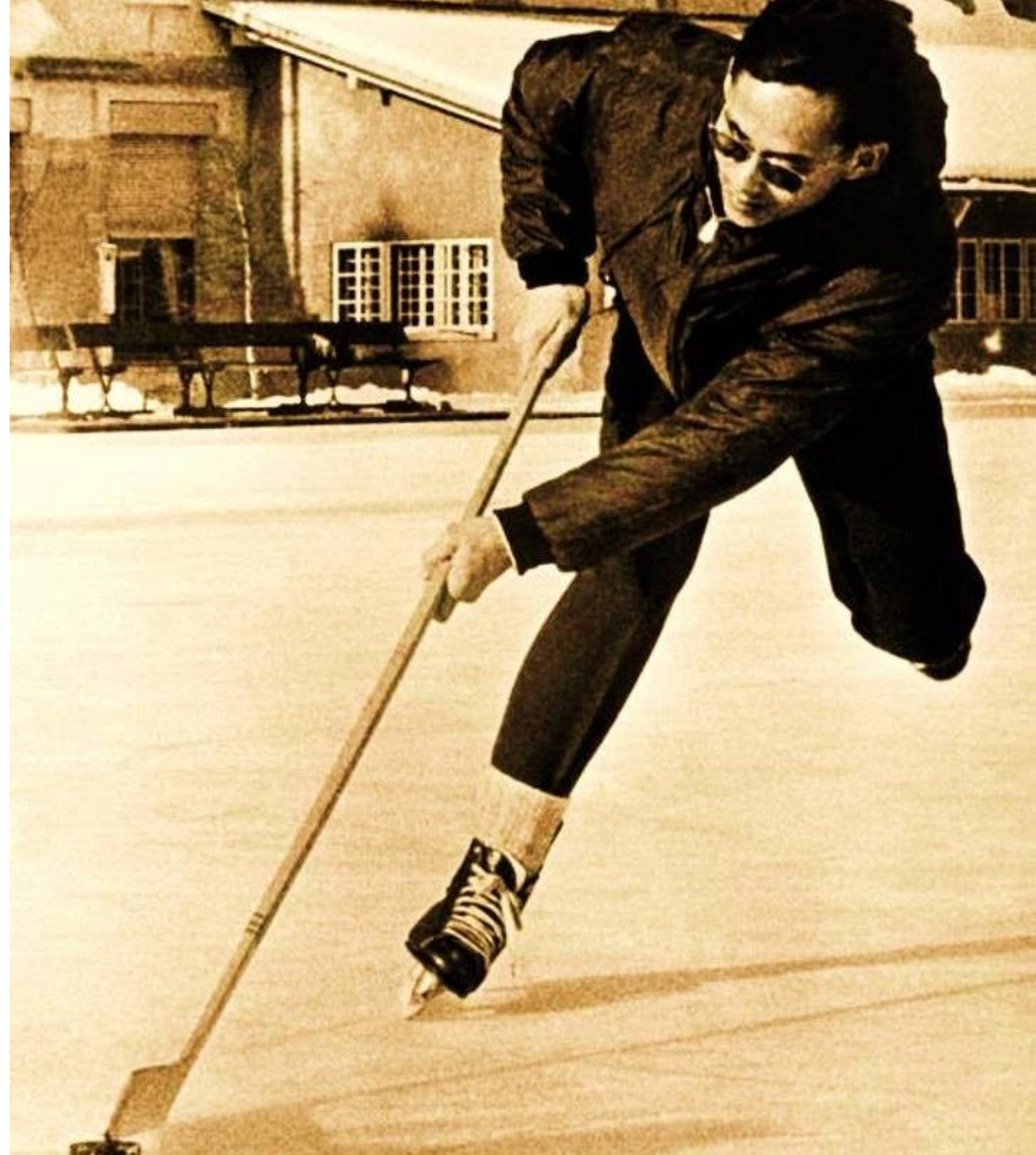
- i. Address employees' urgent health needs
- ii. De-prioritizing non-critical tasks
- iii. Developing flexibility and innovation in staffing models and workplace programs
- iv. Identifying new talent funnels



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“Skate to where
the puck is going
and not to where
it is has been.”

- Wayne Gretzky



Questions & Answers

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THOUGHT LEADERSHIP

The Future of Healthcare, Leadership,
Talent and Culture

Going Virtual for Good

Healthcare Consumer Market Report

Huron 2021 Healthcare Executive
Research: Thriving in a Changed
Healthcare Market

How Continuous Learning Fuels
Improvement

Bringing the Gig Economy to Healthcare

