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# Commercial Risk Advisor

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### Employee Retention Best Practices

The COVID-19 pandemic has changed how businesses operate virtually overnight. Many employees are working remotely and using this time to evaluate their job satisfaction. With 7 million job openings, employees can attain new positions that are more meaningful to them without much difficulty—along with the work setting and leadership they desire. This is creating employee retention challenges for businesses across the country.

The average cost to recruit and onboard an employee is around \$4,000. Businesses shouldn't assume employees are satisfied and potentially lose this investment in talent. Strong employee retention practices can greatly reduce employee turnover and should begin on an employee's first day. These include:

- **Onboarding and orientation**—Solid onboarding improves employee retention by 82%. From the first day through ongoing support and training, this is necessary for retaining employees.
- **Employee compensation**—Look at total compensation, such as bonuses, paid time off, health benefits and retirement plans, not just salary.
- **Perks**—Flexible schedules and remote work options are highly valued perks, as is paid parental leave.
- **Communication**—Good workplace communication is essential, and employees should feel free to share ideas, questions and concerns at any time without ramifications.
- **Quality management or supervision**—Employees often leave because of managers and supervisors, *not* because of their jobs. Employee complaints often point to leadership having unclear expectations and not offering a framework for an employee's success.

Employee retention requires strategically reviewing the entire employee experience. Failure to do so can be costly to your bottom line due to the additional investment of recruiting, hiring and training new employees. For additional employment resources, contact Risk Strategy Solution.

## Traffic Deaths Up in 2020 Despite Less Driving

Early estimates from the U.S. Department of Transportation's National Highway Traffic Safety Administration (NHTSA) reveal that 2020 had the largest projected number of deaths since 2007—even though Americans drove less due to the COVID-19 pandemic.

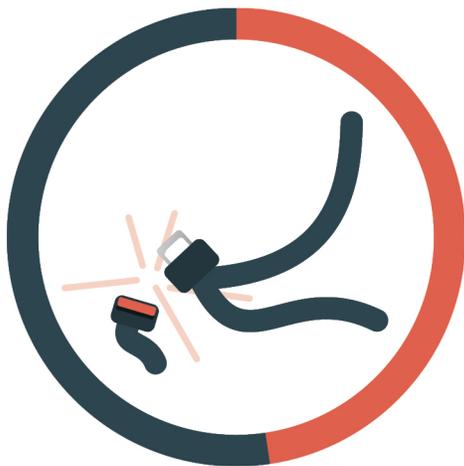
An estimated 38,680 people died last year, according to the NHSTA. Their analysis shows that impaired driving, speeding and failure to wear a seat belt all contributed to this increase.

In response to this rise in accidents, many employers are seeking to promote safe driving habits within their workforces. Specifically, some organizations have chosen to equip their fleet vehicles with new vehicle technology called telematics.

Telematics software detects driving behavior, so employees are more motivated to follow safe driving practices and even discover flaws they may not have realized before. Telematics reduces numerous fleet risks, improves efficiency and promotes safe driving behaviors.

Another cause of accidents is distracted driving, which includes among other things, eating, drinking, texting or talking on the phone behind the wheel. Distracted driving reduces awareness, decision-making and performance—increasing the likelihood of driver error, near-crashes or crashes.

It's important for you to minimize the likelihood of employee crashes. Implementing and enforcing policies on driving behaviors, such as mandatory seat belt usage and cell phone protocols, can make your drivers are smarter and more attentive, and reduce what can be avoidable accidents. For additional safety resources, contact Risk Strategy Solution.



**Buckle Up**  
Almost half of  
passengers killed in crashes  
are unrestrained.