

# Your Workforce Is Your Biggest Competitive Advantage

## Hire, Engage, and Retain Best-Fit Retail Associates with HCM Solutions

In today's competitive market, retailers need employees who are committed to delivering an exceptional customer experience that drives loyalty and profits. But finding great associates isn't easy — and keeping them is even more difficult. This revolving-door environment can have a negative impact on customer service, workforce morale, and ultimately your bottom line.

Fortunately, there are steps you can take to address these talent challenges. Let's take a look at why retailers are turning to automated workforce solutions to help them hire, engage, and retain best-fit associates.



Retail turnover is **sky high**.

Turnover among hourly store employees is

**65%**<sup>1</sup>



**Bad hires** are a primary cause of turnover.

Up to **80%**

of employee turnover is the result of bad hiring decisions.<sup>2</sup>



Poor hiring decisions are common — **and costly**.

**75%**

of employers say they have made bad hiring decisions.



The average cost of a bad hire is

**\$22,000**

(for companies with 500+ employees).<sup>3</sup>



... and the problems **don't stop there**.

**A bad hire can negatively impact your business:**

- 36%** ↓ Productivity
- 33%** ↓ Quality of work
- 31%** ↓ Employee morale
- 29%** ↑ Time spent assisting bad hire<sup>4</sup>



**Talent shortages** add to the challenge.

**65%**

of recruiters say talent shortages present the biggest obstacle to filling positions.<sup>5</sup>



**Automated HCM solutions** can help.

**Deploying workforce automation drives engagement and accelerates onboarding:**

- 30%—50%** ↑ Employee satisfaction and engagement
- 30%—60%** ↑ Onboarding productivity<sup>6</sup>



**Engaged employees** show up and stick around.

**Highly engaged businesses realize:**

- 41%** lower absenteeism
- 24%** lower turnover<sup>7</sup>



An engaged workforce delivers **better customer service**.

Employee engagement is

**60%**

higher among customer experience leaders.<sup>8</sup>

Kronos offers innovative human capital management (HCM) solutions that help retailers attract, manage, engage, and retain best-fit associates. Our integrated HCM suite streamlines the process of recruiting, screening, tracking, hiring, and completing employee verification of qualified candidates. And once associates are on board, our self-service and mobile tools empower them with flexibility and control for improved engagement and retention.

Achieve a talent advantage with Kronos<sup>®</sup> HCM solutions.

Contact us at **+1 800 225 1561**

or visit **kronos.com/retail** for more information.



**KRONOS**<sup>®</sup>

Workforce Innovation  
That Works<sup>™</sup>

<sup>1</sup> WorldatWork, *U.S. Retail Turnover Rates Highest Since the Great Recession* (November 23, 2016), found at <https://www.worldatwork.org/adimLink?id=80994>.  
<sup>2</sup> Fred Yager, *The Cost of Bad Hiring Decisions Runs High*, DICE (accessed July 5, 2017), found at <http://insights.dice.com/report/the-cost-of-bad-hiring-decisions/>.  
<sup>3</sup> CareerBuilder, *More than 1 in 4 Employers Do Not Conduct Background Checks of All New Employees* (November 17, 2016), found at [http://www.careerbuilder.com/share/aboutus/pressreleasesdetail.aspx?ed=12%2f31%2f2016&id=pr975&sd=11%2f17%2f2016&utm\\_campaign=thehiringsitearticles\\_b2b&utm\\_content=pressrelease&utm\\_medium=blog&utm\\_source=this\\_backgroundscreeningstaffing](http://www.careerbuilder.com/share/aboutus/pressreleasesdetail.aspx?ed=12%2f31%2f2016&id=pr975&sd=11%2f17%2f2016&utm_campaign=thehiringsitearticles_b2b&utm_content=pressrelease&utm_medium=blog&utm_source=this_backgroundscreeningstaffing).  
<sup>4</sup> Ibid.  
<sup>5</sup> Katie Kandefer, *50 Recruitment Stats HR Pros Must Know in 2017*, DevSkiller, (January 14, 2017), found at <https://devskiller.com/50-recruitment-stats-hr-pros-must-know-2017/>.  
<sup>6</sup> Sanjeev Aggarwal, Laurie McCabe, and Dwight Davis, *Research Study: Cloud-Based Workforce Management Powers Midsized Organizations*, SMB Group (August 2015), at 6.  
<sup>7</sup> Gallup, *State of the American Workplace* (2017), at 68.  
<sup>8</sup> Christine Comaford, *The Surprising Link Between Customer Experience and Employee Engagement*, Forbes (July 8, 2017), found at <https://www.forbes.com/forbes/welcome/?toURL=https://www.forbes.com/sites/christinecomaford/2017/07/08/the-surprising-link-between-customer-experience-and-employee-engagement/&refURL=&referrer=#2f194462b512>.