

Improving Employee Retention

Dentistry continues to experience significant staffing shortages, especially within the clinical team ranks. The Health Policy Institute (HPI), through the American Dental Association (ADA), published poll results indicating that more than a third of owner dentists are looking to hire staff, and more than 80% of those have found recruiting to be extremely or very challenging. Couple this staff shortage with employee fatigue and the desire for a better work-life balance, and you may have a perfect storm. The ADA predicts the staffing shortage to be a decade-long challenge.

Staff turnover is stressful and expensive. According to 2019 Gallup data, the cost of replacing an individual employee can range from one-half to two times the employee's annual salary - and that's a conservative estimate. Replacing two dental hygienists with yearly incomes of \$80,000 could cost the practice \$240,000 - \$320,000.

It is essential to pay competitive compensation based on your market. Still, it will take more than that in the coming years to retain your top talent. A study by Gallup suggests employees would need a full 20% pay increase to pull them away from a workplace that engages them. Yet, it would require little to nothing to entice them to leave a position in which they feel disengaged. As the owner, you have the most power to affect employee engagement. Many employees are looking for a better work/life balance, remote work options, and competitive benefits they find motivating. While remote work is not an option for most dental workers, there are other ways to support engagement and retention in your practice. Review the suggestions below - what would your team find motivating?

\$	\$\$	\$\$\$
Foster a positive office culture, engage employees. Ask for ideas regularly and incorporate them whenever possible.	Offer flexible hours and time off when needed to accommodate work/life balance.	Offer a 401K with employee match or Safe Harbor
Make sure employee breaks are available – encourage outside walks when applicable.	Provide lunch for the team once a month.	Offer annual profit sharing
Set up a space for 10-min. guided mediation to use during breaks, provide an app to facilitate	Bring in a massage therapist for 15-min. massages during the day.	Provide Retention Bonuses to keep your top talent
Provide snacks/drinks in the lunchroom	Provide training and growth opportunities.	Make sure compensation packages are competitive with



BurkhartDental.com



\$	\$\$	\$\$\$
		market demands, this may include providing a salary increase.
Surprise the team with gift cards for grocery stores or gas cards	Offer a discounted gym membership	Close early one day or provide a paid day off as a thank you for your team
Commit to occasional coffee or smoothie runs	Work with a local business to offer discounts for your team	Paid family leave (3 days annually)
Communicate often. Listen, show empathy, ask what motivates each team member.	Provide an additional paid day off for team members to celebrate their work anniversary.	Consider more generous PTO
Say thank you often, ensuring you share specifics of what you're thankful for.	Offer an experiential event such as tickets to somewhere, dinner out, contract with a company that sends fresh ingredients for meal prep	Student loan assistance - \$200 - \$500 annually for 3 years.
Provide annual performance reviews, let the employee know you care about their development	Offer tuition reimbursement (Or a percentage)	Offer a relocation stipend
Spotlight team members on Social Media- express your genuine gratitude	Offer financial planning through a certified planner	Monthly childcare credits
Start your staff meeting with kudos to team members that went above and beyond.	Have a supply of gift cards (gas, grocery store, local restaurant) to give to those who stay late, help, etc.	Pay for Identity theft protection
Throw an office luau to chase away the winter blues.	Stipend towards massage therapy with \$ max	Match employee's charitable contributions
Celebrate employee milestones and ALWAYS buy birthday treats	Stipend towards mental health counseling with \$ max	Offer standing desks/upgrade stools
Organize quarterly fitness challenges	Referral bonuses support retention too!	Offer tuition reimbursement (it's tax-deductible!) or annual learning stipend

Consider the challenges your particular team members face. Roll out more meaningful benefits—and watch appreciation (and new team members) roll in.

 This Fixable Problem Costs U.S. Businesses \$1 Trillion (gallup.com)

 The 'Great Resignation' Is Really the 'Great Discontent' (gallup.com)

 https://www.shrm.org/hr-today/news/all-things-work/pages/what-employees-want.aspx



7190 SW Sandburg Street, Suite 10, Portland, OR 97223 Office 1.800.665.5323 Fax 1.877.336.4918 BurkhartDental.com