The Dangers of Stagnation
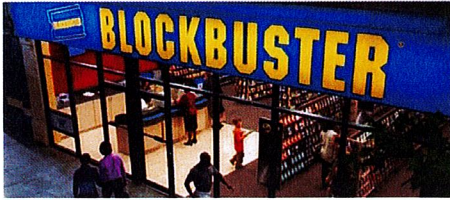
10 Companies that became Extinct

Here are 10 famous companies that failed to innovate, resulting in business failure.

1. BLOCKBUSTER (1985 – 2010)

Home movie and video game rental services giant, Blockbuster Video, was founded in 1985 and arguably one of the most iconic brands in the video rental space. At its peak in 2004, Blockbuster employed 84,300 people worldwide and had 9,094 stores. Unable to transition towards a digital model, Blockbuster filed for bankruptcy in 2010.

In 2000, Netflix approached Blockbuster with an offer to sell their company to Blockbuster for US$50 million. The Blockbuster CEO was not interested in the offer because he thought it was a "very small niche business" and it was losing money at the time. As of July 2017, Netflix had 103.95 million subscribers worldwide and a revenue of US$8.8bn.

2. POLAROID (1937 – 2001)

Founded in 1937, Polaroid is best known for its Polaroid instant film and cameras. Despite its early success in capturing a market that had few competitors, Polaroid was unable to anticipate the impact that digital cameras would have on its film business. Falling into the 'success trap' by exploiting only their (historically successful) business activities, Polaroid neglected the need to explore new territory and enhance their long-term viability.

The original Polaroid Corporation was declared bankrupt in 2001 and its brand and assets were sold off. In May 2017, the brand and intellectual property of the Polaroid corporation was acquired by the largest shareholder of the Impossible Project, which had originally started out in 2008 by producing new instant films for Polaroid cameras Impossible Project was renamed Polaroid Originals in September 2017.

3. TOYS R US (1948 – 2017)

Toys "R" Us is a more recent story about the financial struggle one of the world's largest toy store chains. With the benefit of hindsight, Toys "R" Us may have led to its own undoing when it signed a 10-year contract to be the exclusive vendor of toys on Amazon in 2000. Amazon began to allow other toy vendors to sell on its site despite the deal, and Toys "R" Us sued Amazon to end the agreement in 2004. As a result, Toys "R" Us missed the opportunity to develop its own e-commerce presence early on. Far too late, Toys "R" Us announced in May 2017 its plan to revamp its website as part of a $100 million, three-year investment to jump-start its e-commerce business.

While filing for bankruptcy in September 2017 under pressure from its debt of US$1bn and fierce online retail competition, it has continued to keep its physical stores open.

4. PAN AM (1927 – 1991)

Pan American World Airways (aka Pan Am), founded in 1927, was the largest international air carrier in the United States. The company was known as an industry innovator and was the first airline to offer computerized reservation systems and jumbo jets.

The downfall of Pan Am is attributed to be a combination of corporate mismanagement, government indifference to protecting its prime international carrier, and flawed regulatory policy. By over-investing in its existing business model and not investing in future, horizon 3, innovations, Pan Am filed for bankruptcy in 1991. Pan Am is survived only in pop culture through its iconic blue logo, which continues to be printed on purses and T-shirts and as the subject of a TV show on ABC starring Christina Ricci.

5. BORDERS (1971 – 2011)
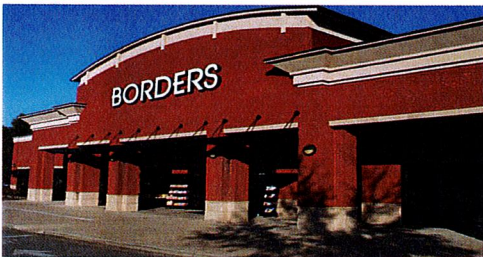
Borders was an international book and music retailer, founded by two entrepreneurial brothers while at university. With locations all around the world but mounting debt, Border was unable to transition to the new business environment of digital and online books. Its missteps included holding too much debt, opening too many stores as well as jumping into the e-reader business to late.

Sadly, Borders closed all its retail locations and sold off its customer loyalty list, comprising millions of names, to competitor Barnes & Noble for US$13.9 million. Borders' locations have since been purchased and repurposed by other large retailers.

6. PETS.COM (1998 – 2000)

Pets.com was an online business that sold pet accessories and supplies direct to consumers over the World Wide Web. Although short-lived, Pets.com managed to find some success during a time when there were no plug and play solutions for ecommerce/warehouse management and customer service that could scale. Pets.com launched in August 1998 and went from an IPO on the Nasdaq stock exchange to liquidation in 268 days.

Its high public profile during its brief existence made it one of the more noteworthy failures of the dot-com bubble of the early 2000s. US$300 million of investment capital vanished with the company's failure. Pets.com is a memorable cautionary tale of a high-profile marketing campaign coupled with weak fundamentals (and poor timing). Today, the Pets.com URL redirects users to PetSmart's website.

7. TOWER RECORDS (1960 – 2004)

A pioneer in its time, Tower Records was the first to create the concept of the retail music mega-store. Founded by Russell Solomon in 1960, Tower Records sold CDs, cassette tapes, DVDs, electronic gadgets, video games, accessories, and toys. Ahead of its time for a fleeting moment, Tower.com launched in 1995, making it one of the first retailers to move online. It seems the company's foresights stopped short there as it fell prey excessive debts and ultimately bankruptcy in 2004. Tower Records could not keep up with digital disruptions such as music piracy, iTunes, and streaming businesses such as Spotify and Pandora. Its legacy is remembered in the form of the movie 'Empire Records,' which was written by a former Tower Records employee.

8. COMPAQ (1982 – 2002)

Compaq was one of the largest sellers of PCs in the entire world in the 1980s and 1990s. The company produced some of the first IBM PC compatible computers, being the first company to legally reverse engineer the IBM Personal

Computer. Compaq ultimately struggled to keep up in the price wars against Dell and was acquired for US$25 billion by HP in 2002. The Compaq brand remained in use by HP for lower-end systems until 2013 when it was discontinued.

9. GENERAL MOTORS (1908 – 2009)

After being one of the most important car manufacturers for more than 100 years, and one of the largest companies in the world, General Motors also resulted in one of history's largest bankruptcies. Failure to innovate and blatantly ignoring competition were key to the company's demise. As GM focused predominantly on profiting from finance, the business neglected to improve the quality of its product, failed to adapt GM to changes in customer needs and did not invest in new technologies. Through a major bailout from the US government, the current company, General Motors Company ("new GM"), was formed in 2009 and purchased most of the assets of the old GM, including the brand "General Motors".

10. KODAK (1889-2012) '

At one time the world's biggest film company, Kodak could not keep up with the digital revolution, for fear of cannibalizing its strongest product lines. The leader of design, production and marketing of photographic equipment had a number of opportunities to steer the company in the right direction but its hesitation to fully embrace the transition to digital led to its demise. For example, Kodak invested billions of dollars into developing technology for taking pictures using mobile phones and other digital devices. However, it held back from developing digital cameras for the mass market for fear of eradicating its all-important film business. Competitors, such as the Japanese firm Canon, grasped this opportunity and has consequently outlived the giant. Another example is Kodak's acquisition of a photo sharing site called Ofoto in 2001. However, instead of pioneering what might have been a predecessor of Instagram, Kodak used Ofoto to try to get more people to print digital images. Kodak filed for bankruptcy in 2012 and after exiting most of its product streams, re-emerged in 2013 as a much smaller, consolidated company focused on serving commercial customers.

Joy At Work?

Joy at work? –Yes! - From the book Joy at Work by Marie Kondo and Scott Sonenshein

- What's in it for me?
  - The KonMari organizational method was originally developed by Marie Kondo for a Japanese company while she was working in their Human Resources department.
  - Purpose is to help people organize their desks and offices.
  - Messy desks can lead to lost productivity and cause unnecessary stress.
  - This method can help us rethink how we work individually and as a unit.
- Tidying up your workspace.
  - This is about much more than just being able to find what you are looking for.
    - In a 2011 survey 90% or American workers saw clutter as having a negative impact on their motivation, productivity, and overall happiness.
  - The key message here is that tidying up can reduce lost productivity and stress while also creating a positive feedback loop benefiting everyone. When we are organized and tidy we are viewed in a better light by our peers and managers. This increase positive feedback promoting harder work and a sense of self-worth.
  - Approaching decluttering with the right attitude is critical. This is a process that must come from an individual's desire not from being told to.
  - The process is about realigning yourself with your goals and purpose, this will ensure that your decluttered desk will be maintained well after you make the first changes.
- Applying the KonMari method.
  - Simply put, this means removing anything from your environment that does not fall into one of three categories:
    - Things that spark immediate joy.
    - Things that provide functional joy.
    - Things that will lead to future joy.
  - Visualize your ideal workspace in detail, think about how it looks, how it makes you feel, and the items in your space. Once you have this in mind it is time to start tidying up.
  - Gather all of your books, papers, and other physical items and as you sort them ask:
    - Does this spark joy?
    - Does it make me happy to know it is nearby?
    - Does it provide important information that helps me do my job better?
  - If the answer is no, it is time to let these things go.
  - In the end the items around you should speak to your values and what you find important.
  - With paperwork of course this will look a little different as this is more about what is important to your work than joy. Divide your paperwork into:
    - Pending –documents you must take action on.
    - Save- because you must for compliance purposes.
    - Save- because you want to these documents help you perform our job.
  - Make sure to store these in a way that makes them easy to access and refer back to later.
  - A desk is a work space, not a storage space.
  - Having a desk that is free of clutter will help you approach your work with a clear undistracted mind.
- Cleaning your Non-physical work space.
  - We spend so much of our time on screen that this is just as important as our desk.
  - Your digital space has a lot of potential for bringing you joy.

- o Many of us use our desktop as a digital dumping ground.
- o Consider creating a few folders such as:
  - Storage for things that you may need to reference again but do not use often.
  - Current projects for things you are actively working on.
  - Goal for ideas that you would like to pursue or research.
- o What is the first thing you see when you look at your digital space?
  - Having less items on you desktop initially will help you stay focused and structure your day.
- o This also applies to your hard drive and shared folders. Having less folders show up initially can help us as a team sort through documents and find information more quickly while also reducing frustration.
  - Again thinking about things in broad terms like: Records, Current Projects, Benefits, Payroll, Recruitment, Retention, Recognition.
- Managing email and digital notifications.
  - o Don't let these from distracting you from your work.
  - o Treat your inbox like your physical desk top.
    - Create folders (the fewer the better) and use your inbox as an action item list. If it is in your inbox you need to take action on it, once you have completed the task sort it into the appropriate folder.
    - To start fresh consider creating an archive folder of your current inbox that you can work from and begin your new process with all incoming mail. This will give you a starting point where you will lose nothing.
  - o Consider setting times when you will check emails rather than trying to respond to everything immediately. Setting blocks of time for email may help you accomplish more in the long run.
  - o If you use the Sametime chat function –set blocks of time where you will answer questions that come to you this way and mark yourself as busy when you need to focus on a specific task.
- Decluttering your schedule.
  - o This is just as important as your work spaces.
  - o Consider which tasks take the most time and energy.
  - o Visualize your ideal schedule. What do you enjoy most? Uninterrupted time at your desk? Interacting with people? Meeting to plan and establish goals?
  - o Work on establishing a plan for your work day, week, and month.
    - By staying focused and having an overall schedule in mind you can reduce stress and have the ability to adapt and be more flexible when needed.
    - This will also help you use your team and share responsibilities with people who can help you. While also allowing you to know when you can offer to lend a hand and be able to say yes to more things that you are interested in learning.
  - o Don't be afraid of trying something new, you may just find opportunities to improve!
- Joy in the long run.
  - o Nurture a healthy work environment.
    - Recognition does not come from the top down. We can all normalize not just thanking each other but pointing out behaviors and attitudes that we find helpful or enjoy.
    - It can help boost self-esteem, motivation and of course –joy.
    - It can also increase the likelihood of your own efforts being recognized which will benefit your self-esteem and motivation.

- It can help increase the likelihood of colleagues within the department and the court in general helping you with challenges.
        - Create unity and show gratitude.
- Self-Reflection
    - Set aside time to consider your work and how it aligns with your goals.
    - Are you spending effort on things that are important to you?
    - Without self-reflection small problems can fester, grow, and become hard to deal with.
- Build high quality connections.
    - Invest in people that make you happy. Focus on quality not quantity.
    - Think about what the people in your life bring to your table and how interacting with them makes you feel. Is this connection vital to your work?
    - Consider the way you speak to and approach them. Are you coming in with a helpful attitude? Do you enjoy working with them? Can you improve your relationship by communicating better?

The Employee Lifecycle

The Employee Lifecycle
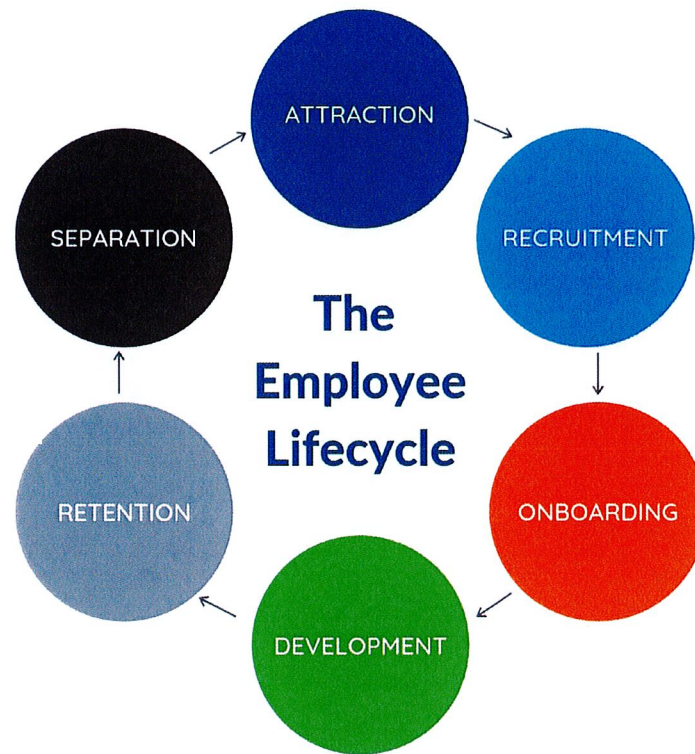
Stage 1 – Attraction. What makes someone apply to your organization. Strong brands attract quality talent. Brand and culture go hand in hand.

Stage 2 – Recruitment. The period where you seek out to bring the best people to the organization. It is easier when they have already applied because they were attracted to your organization.

Stage 3 – Onboarding. Onboarding and New Hire Orientation are not the same thing. New Hire Orientation is a one-time event. Onboarding happens over a period of time (30, 60, 90 days). In this stage, it is important o make new hires feel welcome and help them acclimate to the organization and their roles. This phase will determine the attitude they have about their job and the organization for the duration of their employment.

Stage 4 – Development. This is the stage you should be encouraging professional development and listening to the employee about their desires to grow in the organization. Investing in their skill development is an investment in the future leadership of the organization.

Stage 5 – Retention. In this stage you focus your energies on keeping your top performers and those with potential. Your organizational culture and departmental subculture will impact an employee's decision to stay.

Stage 6 – Separation. Offboarding an employee is a process and the final stage in the employee lifecycle. Whether through retirement, new employment, personal/family reasons, how you offboard and treat an exiting employee is the determining factor in whether they will give you a good review, refer other people, or possibly return to the organization.

Situational Leadership

Situational Leadership

A Summary

Developed by Paul Hersey and Kenneth H. Blanchard

Over the last few decades, people in the field of management have been involved in a search for the "best" style of leadership. Yet, the evidence from research clearly indicated that there is no single app-purpose leadership style. Successful leaders are those who can adapt their behavior to meet the demands of their unique situation.

Situational Leadership Model

A Situational Leadership Model helpful to managers in diagnosing the demands of their situation has been developed as a result of extensive research. This model is based on the amount of direction (task behavior) and the amount of socioemotional support (relationship behavior) a leader must provide given the situation and the level of "readiness" of the follower or group.

Task Behavior and Relationship Behavior

The recognition of task and relationship as two critical dimensions of a manager's behavior has been an important part of management research over the last several decades. These two dimensions have been given various labels ranging from "autocratic" and "democratic" to "employee oriented" and "production oriented"

For some time, it was believed that task and relationship behaviors were either/or styles of leadership and, therefore, could be represented by a single continuum, moving from *very authoritarian* leader behavior (task) at one end to *very participative* leader behavior (relationship) at the other end.

In more recent years, the idea that task and relationship behaviors were either/or leadership styles has been dispelled. In particular, extensive leadership studies at Ohio State University questioned this assumption and showed that other assumptions were more reasonable and would lead to more useful theories in leadership.

By spending time actually observing the behavior of leaders in a wide variety of situations, the Ohio State staff found that they would classify most of the activities of leaders into two distinct and different behavioral categories or dimensions. They named these two dimensions "Initiating Structure" (task behavior) and "Consideration" (relationship behavior). These two dimensions can be defined in the following way:

Task behavior is the extent to which a leader engages in one way communication by explaining what each follower is to do as well as when, where and how tasks are to be accomplished.

Relationship behavior is the extent to which a leader engages in two-way communication by providing socioemotional support, "psychological strokes" and facilitating behaviors.

In the leadership studies mentioned, the Ohio State staff found that leadership styles tended to vary considerably. The behavior of some leaders was characterized mainly by structuring activities for their followers in terms of task accomplishment, while other leaders concentrated on providing socioemotional support in terms of personal relationships between themselves and their followers. Still other leaders had styles characterized by both high-task and high-relationship behavior. There were even some leaders whose behavior tended to provide little task or relationship for their followers. No dominant style of leadership emerged across a wide range of leaders working in many different work settings. Instead, various combinations were evident. These observed patterns of leader behavior can be plotted on two separate and distinct axes as shown in figure 1.
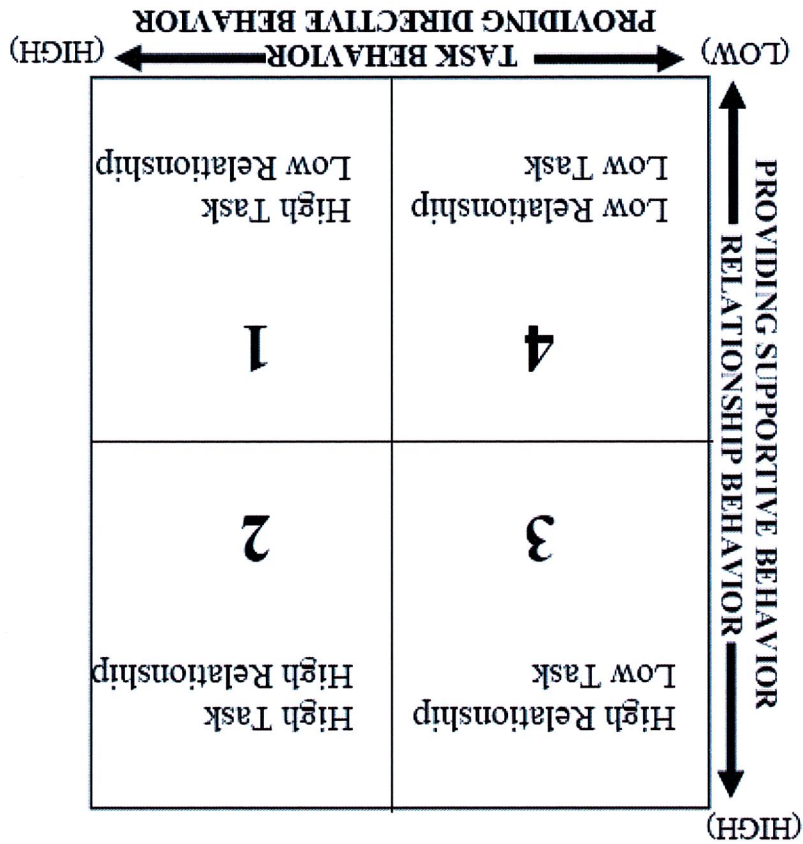
	TASK BEHAVIOR — PROVIDING DIRECTIVE BEHAVIOR	
	(LOW)	(HIGH)
(HIGH) PROVIDING SUPPORTIVE BEHAVIOR / RELATIONSHIP BEHAVIOR	3 — High Relationship and Low Task	2 — High Task and High Relationship
(LOW)	4 — Low Relationship Low Task	1 — High Task Low Relationship

Figure 1. Four basic leader behavior styles

Since research in the past several decades has clearly supported the contention that there is no "best style of leadership," any of the four basic styles shown in Figure 1 may be effective or ineffective depending on the situation in which it is being applied.

Situational Leadership is based on an interplay among (1) the amount of direction (task behavior) a leader gives, (2) the amount of socioemotional support (relationship behavior) a leader provides, and (3) the "readiness" level that followers exhibit on a specific task, function, activity

or objective that the leader is attempting to accomplish through the individual or group (followers).

Level of Readiness

Situational Leadership defines readiness as the ability and willingness or a person to take responsibility for directing their own behavior. *These variables of readiness should be considered only in relation to a specific task to be performed.* That is to say, an individual (or a group) is not at a level of readiness in any *total* sense. People tend to have vary degrees or readiness depending on the specific task, function or objective that a leader is attempting to accomplish through their efforts.

Thus, a sales representative may be at high levels of readiness for conducting sales calls but may not demonstrate the same degree of readiness in developing and writing customer proposals. As a result, it may be quite appropriate for this individual's manager to provide little direction and help on sales-call activities, yet provide a great deal of direction and close supervision over the individual's proposal-writing activity.

The Basic Concept

According to Situational Leadership, as the level of readiness of a follower continues to increase in terms of accomplishing a specific task, the leader should begin to *reduce* task behavior and *increase* relationship behavior. This should be the case until the individual or group reaches a moderate level or readiness, it becomes appropriate for the leader to decrease not only task behavior but relationship behavior as well. Now the follower is not only ready in terms of the performance of the task but is also confident and committed.

Since the follower self-generates "strokes" and reinforcement, a great deal of socioemotional support from the leader is no longer necessary. People at this level of readiness see a reduction of close supervision and an increase in delegation by the leader as a positive indication of trust and confidence. Thus, Situational Leadership focuses on the appropriateness or effectiveness of leadership styles according to the task-relevant readiness of the follower. This cycle can be illustrated by a bell-shaped curve superimposed on the four leadership quadrants as shown in figure 2.

Style of Leader vs. Readiness of Followers

Figure 2 relates the readiness level of a follower for completing a particular job objective to the "optimum" leadership style of a manager for maximizing follower job performance. Keep in mind that the figure represents two different phenomena. The appropriate leadership style (leader behavior) for given levels of follower readiness is portrayed by the curved line running through the four leadership quadrants. The readiness level of the individual or group being supervised (follower readiness) is depicted below the leadership model as a *continuum* ranging from low-level to high-level readiness.

In referring to the leadership styles in the model, we use the following shorthand designations: (1) high risk/low-relationship will be referred to as leader behavior style S1; (2) high-task/high-

FOLLOWER READINESS

HIGH	MODERATE		LOW
R4	R3	R2	R1
Able & Willing or Confident	Able but Unwilling or Insecure	Unable but willing or Confident	Unable & Unwilling or Insecure

TASK BEHAVIOR
(DIRECTIVE BEHAVIOR)
(LOW) ◄──────────► (HIGH)

(SUPPORTIVE BEHAVIOR)
RELATIONSHIP BEHAVIOR

SITUATIONAL LEADERSHIP

LEADER BEHAVIOR
(HIGH)

- TELLING — **S1** Hi. Task Low Rel. — Provide specific instructions and closely supervise performance.
- DELEGATING — **S4** Low Rel. Low Task — Turn over responsibility for decisions and implementation.
- SELLING — **S2** Hi. Task Low Rel. — Explain your decision and provide opportunity for clarification.
- PARTICIPATING — **S3** Hi. Rel. Low Task — Share ideas and facilitate in making decisions.

relationship behavior as leader behavioral style S2; (3) high-relationship/low-task behavior as leader behavior style S3; and (4) low-relationship/low-task behavior as style R4.
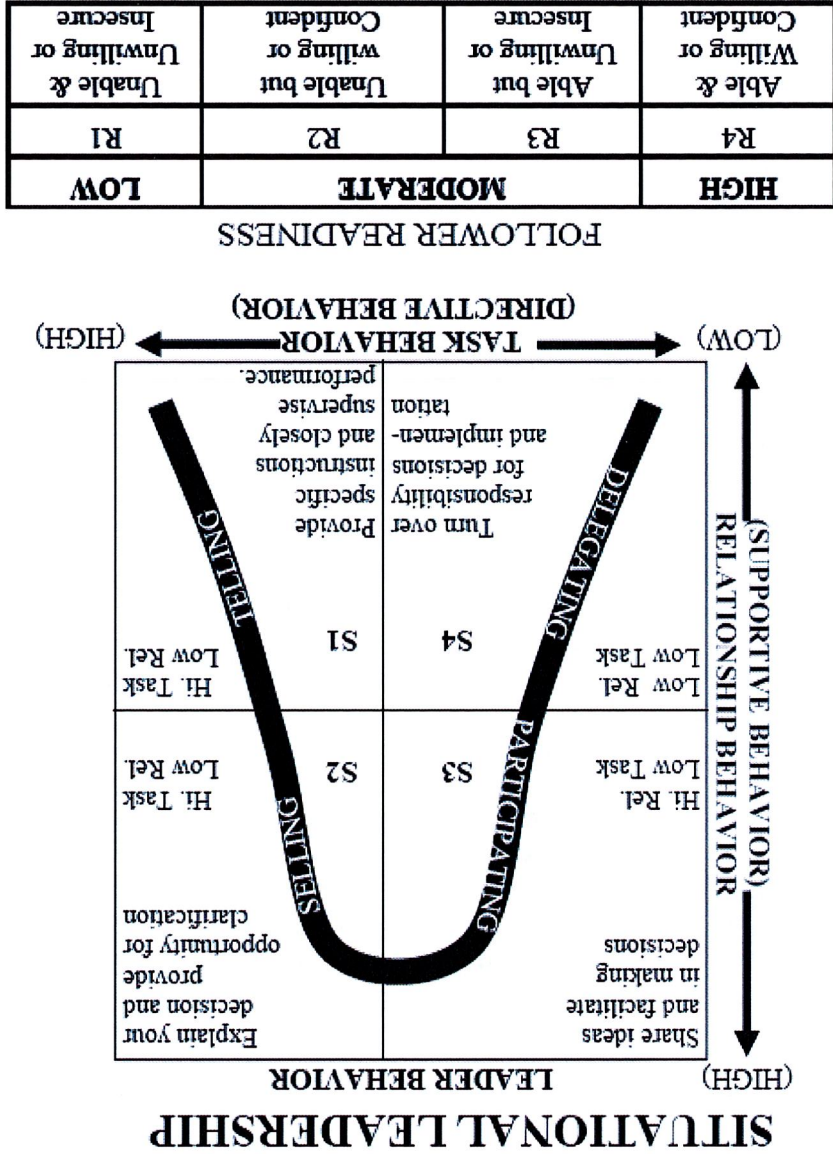
    In terms of follower readiness, it is not simply a question of being ready, but a question of degree. As can be seen in Figure 2, some benchmarks of readiness can be provided for determining appropriate leadership style by dividing the readiness continuum into four levels. Low levels of task-relevant readiness are referred to as readiness level R1; low to moderate as level R2; moderate to high levels as readiness level R3, and high levels to task-relevant readiness as level R4.

Application

What does the bell-shaped curve in the leader behavior portion of the model mean. It means that the readiness level of one's followers develops along the continuum to higher levels, the appropriate style of leadership moves accordingly along the curvilinear function.

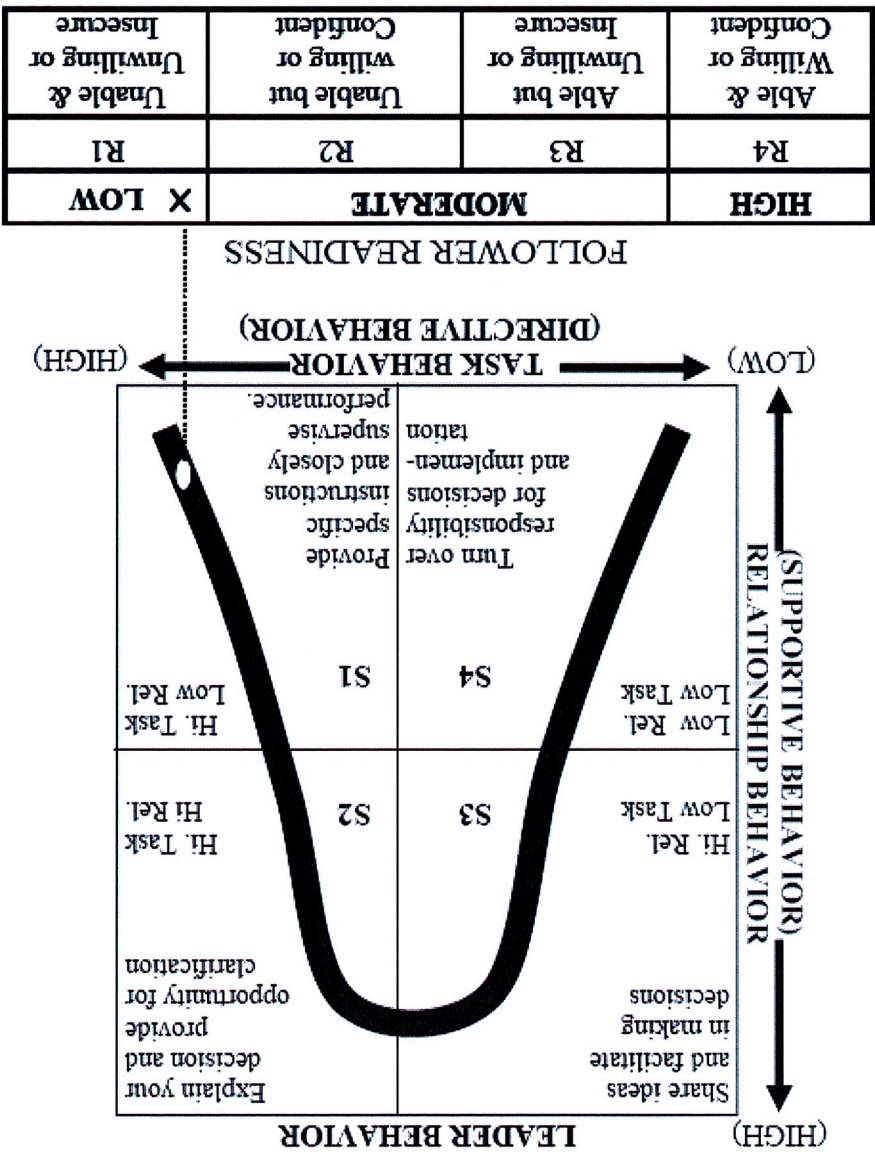**Determining Appropriate Style**

To determine what leadership style is appropriate to use in a given situation, one must first determine the readiness level of the follower in relation to a specific task that the leader is attempting to accomplish through the follower's efforts. Once this readiness level is identified, the appropriate leadership style can be determined by constructing a right angle (90 degrees) from the point on the continuum that identifies the readiness level of the follower to a point where it intersects on the curvilinear function in the leader behavior portion of the model. The quadrant in which that intersection takes place suggests the appropriate style to be used by the leader in that situation with a follower of that readiness level. Consider the example in figure 3.

Suppose a manager has determined that a follower's readiness level in terms of administrative paperwork is low. Using Situational Leadership, the leader would place an X on the readiness continuum as shown in Figure 3 (below R1). Once the manager had decided to influence the follower's behavior in this area, the manager could determine the appropriate initial tyle to use by constructing a right angle from the X drawn on the readiness continuum to a point where it intersects the bell-shaped curve (designated in Figure 3 by O). Since the intersection occurs in the S1 quadrant, it is suggested that when working with this follower who demonstrates R1 readiness on this particular task, the manager should use an S1 style (high-task/low-relationship behavior). If one follows this technique for determining the appropriate leadership style for all four readiness levels, it will become clear that the four readiness designations (R1, R2, R3, R4) correspond to the four leader behavior designations (S1, S2, S3, S4); that is, R1 readiness requires an S1 style, R2 readiness requires an S2 style, etc.

In this example, when we say "low-relationship behavior," we do not mean that the manager is not friendly or personable to the follower. We merely suggest that the manager, in supervising the follower's handling of administrative paperwork, should spend more time directing the person in what to do and how, when, and where to do it, than providing socioemotional support and reinforcement. Increased relationship behavior should occur when the follower begins to demonstrate the ability to handle necessary administrative paperwork. At the point, a movement from S1 to S2 would be appropriate.

Thus, Situational Leadership contends that in working with people who are low in readiness (R1) in terms of accomplishing a specific task, a high-task/low-relationship style (S1) has the highest probability of success; in dealing with people who are of low to moderate readiness (R2), a moderate structure and socioemotional style (S2) appears to be most appropriate. In working with people who are of moderate to high readiness (R3), a high-relationship/low-task style (S3) has the highest probability of success; and finally, a low-relationship/low-task style (S4) has the highest probability of success in working with people with high task-relevant readiness (R4).

Figure 3. Determining an appropriate leadership style

LEADER BEHAVIOR

(HIGH)

RELATIONSHIP BEHAVIOR
(SUPPORTIVE BEHAVIOR)

S3 Hi. Rel. Low Task	**S2** Hi. Task Hi. Rel.
S4 Low Rel. Low Task	**S1** Hi. Task Low Rel.

Share ideas and facilitate in making decisions

Explain your decision and provide opportunity for clarification

Turn over responsibility for decisions and implementation

Provide specific instructions and closely supervise performance.

(LOW) ◄— TASK BEHAVIOR —► (HIGH)
(DIRECTIVE BEHAVIOR)

FOLLOWER READINESS

HIGH	MODERATE		LOW X
R4	R3	R2	R1
Able & Willing or Confident	Able but Unwilling or Insecure	Unable but Willing or Confident	Unable & Unwilling or Insecure

While it is important to keep in mind the definitions of task and relationship behavior given earlier, the labeling of the four styles of Situational Leadership shown in Figure 4 is sometimes useful for quick diagnostic judgments.

High-task/low-relationship leader behavior (S1) is referred to as "telling" because this style is characterized by one-way communication in which the leader defines the roles of followers and tells them what, how, when, and where to do various tasks.

High-task/high-relationship behavior (S2) is referred to as "selling" because with this style most of the direction is still provided by the leader. The leader also attempts through two-way communication and socioemotional support to get the followers psychologically to "buy into" decisions that have to be made.

High-relationship/low-task behavior (S3) is called "participating" because with this style the leader and followers now share in decision making through two-way communication and much facilitating behavior from the leader, since the followers have the ability and knowledge to do the task.

Low-relationship/low-task behavior (S4) is labeled "delegating" because the style involves letting followers "run their own show." The leader delegates since the followers are high in readiness, have the ability, and are both willing and able to take responsibility for directing their own behavior.
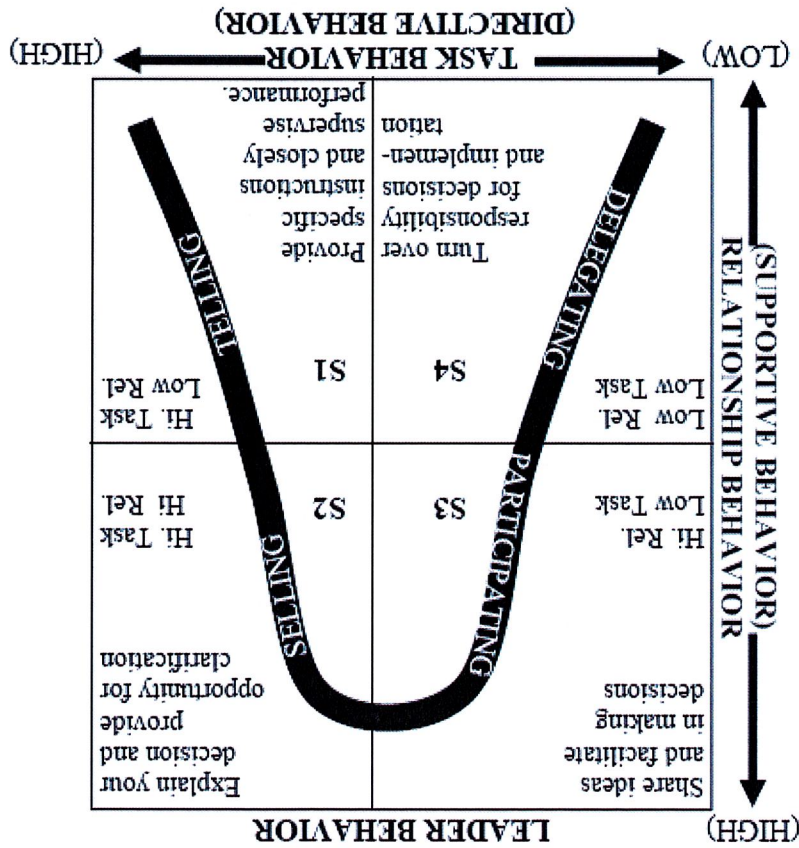
Modifying Levels of Readiness

In attempting to improve the readiness of a follower who has not taken much responsibility in the past, a leader must be careful not to increase socioemotional support (relationship behavior) too rapidly. If this is done, the follower may view the leader as becoming a "soft touch." Thus, the leader must develop the follower slowly, using a *little* less task behavior and a *little* more relationship behavior as the follower increases in readiness. When an individual's performance is low, one cannot expect drastic changes overnight. For more desirable behavior to be obtained, a leader must reward as quickly as possible the slightest appropriate behavior exhibited by the individual in the desired direction. This process continues as the individual's behavior comes closer and closer to the leader's expectations of good performance. This is literally a behavior-moderation concept called positive reinforcement. For example, if a leader wants to improve the readiness level of a follower so this follower will assume significantly more responsibility, the leader's best bet initially is to *reduce* a little of the structure or direction (task behavior) by giving the follower an opportunity to assume some increased responsibility. If this responsibility is well handles, the leader should reinforce this behavior with increases in relationship behavior. This is a two-step process: first, reduction in structure, and *if adequate performance follows;* second, increases in socioemotional support as reinforcement. This process should continue until the follower is assuming significant responsibility and performing as an individual of moderate readiness. This does not mean the individual's work will have less structure, but the structure now will be internally imposed by the follower rather than externally imposed by the leader. When this happens, followers are not only able to provide their own direction and structure for many of the activities in which they engage, but also to begin to be able to provide for their own satisfaction for interpersonal and emotional needs. At this stage the followers are

positively reinforced for their accomplishments by the leader *not* looking over their shoulders and by the leader leaving them more and more on their own. It is not that there is less mutual trust and friendship (in fact, there is more) but it takes less direct effort on the leader's part to prove it with followers at high levels of readiness.

LEADER BEHAVIOR

(HIGH)

TASK BEHAVIOR (DIRECTIVE BEHAVIOR) — (LOW) ←→ (HIGH)

S3 — Hi. Rel. Low Task — Share ideas and facilitate in making decisions (PARTICIPATING)

S2 — Hi. Task Hi. Rel. — Explain your decision and provide opportunity for clarification (SELLING)

S4 — Low Rel. Low Task — Turn over responsibility for decisions and implementation (DELEGATING)

S1 — Hi. Task Low Rel. — Provide specific instructions and closely supervise performance. (TELLING)

RELATIONSHIP BEHAVIOR (SUPPORTIVE BEHAVIOR) — (HIGH) / (LOW)

FOLLOWER READINESS

HIGH	MODERATE		LOW
R4	R3	R2	R1
Able & Willing or Confident	Able but Unwilling or Insecure	Unable but Willing or Confident	Unable & Unwilling or Insecure

Figure 4. Situational Leadership

Although this model seems to suggest a basic style for different levels of readiness, it is not quite that simple. When a follower begins to behave less ready, for whatever reason, i.e., crisis at home, change in work, technology, etc., it becomes appropriate and necessary for the leader to adjust behavior backward through the bell-shaped curve to meet the present readiness level of the follower. For example, take a follower who is presently working well alone. Suppose, suddenly,

a family crisis begins to affect this person's performance on the job. In this situation, it might be very well appropriate for the manager to *moderately* increase both task (direction) and relationship (support) until the follower regains composure.

Take another example of a teacher who was highly motivated and component (R4) and therefore could be left alone. Suppose this teacher is promoted to principal. While it may have been appropriate for the leader to use S4, now as a principal, a task for which this person has little experience, it may be appropriate for the leader to change styles by providing more socioemotional support and then increasing the direction and supervision of activities (S4 to S3 to S2). This high-task/high-relationship style should continue until the person is able to grasp the new responsibilities. At that time, a movement back from S2 through S3 to S4 would be appropriate. Starting off with the same leadership style that was successful in the teacher role may now prove devastating because it is inappropriate for the needs of the situation.

In summary, effective leaders must know their staff well enough to meet their ever-changing abilities and demands placed upon them. It should be remembered that over time followers as individuals and as groups develop their own patterns of behaviors and ways of operating, i.e., norms, customs, and mores. While leaders may use a specific style for the work group *as a group*, they may quite often have to have differently with individual followers because of different levels of follower readiness. In either case, whether working with a group or an individual, changes in leadership style from S1 to S2, S3 and S4 *must be gradual!* This process by its very nature cannot be revolutionary but must be evolutionary; gradual development changes, a result of planned growth, and the creation of mutual trust and respect.

References

For a more detailed discussion of the Situational Leadership Model and other related behavioral science frameworks see Paul Hersey and Kenneth H. Blanchard, *Management of Organization behavior: Utilizing Human Resources,* (Englewood Cliffs, NJ: Prentice-Hall, 1988).

15 Out of the Box Perks to Retain Talent

15 Out-Of-The-Box Perks Businesses Should Offer To Retain Top Talent

Forbes

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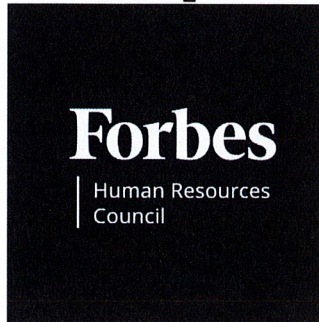
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Oct 28, 2021,01:15pm EDT

In today's remote-first world, company perks have evolved beyond catered lunches and ping-pong tables. Attracting and retaining top talent in the current market requires employers to think outside the box and provide innovative workplace incentives to their teams.

The more creative and valuable your employee benefits package is, the more likely your employees are to stay loyal to your business. To help you craft an appealing set of perks, 15 members of Forbes Human Resources Council suggest some out-of-the-box benefits you can offer to improve your chances of retaining employees.

1. Four-Day Weekends. More vacation days should be offered that are counted—outside of sick days. A simple way of doing this is extending a three-day weekend into a four-day weekend since many people take off the day prior to a holiday weekend. It's a sign of appreciation while acknowledging that people already are on vacation mode. - Danny Speros, Zenefits

2. More Paid Time Off. Additional, no questions asked, paid days off. Time to recharge, catch up on personal admin or reconnect with pursuits outside work is something many employees are increasingly struggling to access. As flexibility reduces and workers spend more time back in

offices, women are disproportionately impacted and may especially appreciate more paid time off. - Bontle Senne, Virgin Media UK

3. Dependent Care. Dependent Care is one of the most critical needs highlighted in 2020. Families struggled to work from home, kids were home taking classes online and our elders living in community facilities were vulnerable and at risk. We will see the rise of companies offering cafeteria-style benefit plans allowing employees to choose the benefits and perks most valuable to their family and lifestyle.

4. Flexible Work Options. While not considered a "true perk", flexibility is one of the most important retention benefits to offer in the workplace today. Studies show that flexibility such as remote working options, flexible hours and alternative work schedules not only helps with retention but can also enhance employee engagement and talent acquisition efforts. - Karen Hill, Otis College of Art and Design

5. Training Programs. A personalized upskilling and training program, based on algorithmic analysis of a person's skill gap. As more enterprises move to automation and adopt digital processes into their day-to-day work, the skills required are changing fast. AI algorithms identify the skill gap in real-time and provide personalized training programs to keep employees' skills updated and relevant. - Shay David, retrain.ai

6. Mental Health Resources. Mental health has taken a huge toll on workers throughout the Covid-19 pandemic. Training managers and leaders to recognize the signs that someone may be struggling due to mental health is so important, so is making mental health care accessible. For example, by improving your EAP or adding a benefit like "Virtual Mental (Tele)Health" that is accessible twenty-four hours a day, seven days a week. - Laura Doner, Riverchase Dermatology and Cosmetic Surgery

7. Increased Contributions. It's difficult to compete with a lot of big companies that are offering great company perks. Our company changed our benefits contribution to cover more of

the cost for our employees. We also increased our 401k match and gave all employees a non-elective contribution after 90 days whether they are contributing to the 401k plan or not. We're also working on being more flexible, with a remote policy. - Tracy Ellison, Hilton Software

8. Personalized Flexibility. Pre-pandemic perks don't work in our current environment. Instead, offering the personalized flexibility and balance employees need to meet their work and personal goals is key to helping them manage their work-life balance, physical health, mental wellbeing and family obligations. - Natalie Baumgartner, Achievers

9. Resume Boosters. Years ago, I worked for a Detroit manufacturer that gave employees a gallon of ice cream every Friday as an incentive. Lunch and Learn is a popular trend for companies that want to train employees in unconscious bias, customer support, or new operations procedures. Be sure to provide employees with a certificate of completion as an incentive for their resume portfolio. - CJ Eason, Hired In Michigan Career Institute

10. Acknowledgement Of Shifting Priorities. The great resignation is here and people are quitting in record numbers. People are prioritizing differently, and for many, it has become family first. Get to know your workforce and offer perks that wrap around the whole family. Offerings such as childcare, tutoring stipends, mental health days, online kid camps, elder care support resources or wellness for the whole family are just a few ideas. - Bianca McCann, SAP SuccessFactors

11. Annual Stipends. Offer something that really talks to the company you are or want to be in. As a leading digital innovator invested in driving genuine human impact, we have an annual amount that employees can utilize for new gadgets or well-being such as a gym membership or a vacation. - Paul Phillips, Avanade

12. Meetings With Leadership. Coffee and conversations with key leaders or decision-makers in the organization will be seen as a perk. This allows staff to ask questions, receive information in an open and transparent way, because they want to be involved and connected.

As employers consider new ways to help with this desire, these will be seen as perks that have a great return on the investment of time and effort. - Tina R. Walker, California Community Foundation

13. Wellness Reimbursements. While still living and working during the pandemic, there has never been a time where employee wellness has been more important. Reimbursements for massages, acupuncture, meditation classes, yoga and online therapy, etc., support employee health both at work and at home. Employee wellness is essential to focus, presence and performance at work and in life. - Dana Garaventa, Opus One Winery LLC

14. Customized Gifts. The era of one-size-fits-all is over. The most underutilized perk is showing appreciation through a personalized and well-timed gift. Did an employee, who happens to be a wine lover, overdeliver on a key project? Buy them a good bottle. Do they enjoy comics? Buy them a rare edition. A well-timed and personal present builds much more goodwill than an end-of-year bonus. - Erik van Vulpen, AIHR | Academy to Innovate HR

15. Work-Life Balance Perks. True investment in lifelong learning. This can be traditional or non-traditional education. How do we invest in our people's wellness? It could be a certification they are interested in or yoga classes. More and more, people want work-life fulfillment—not just balance. Get to know your people and know what is important to them. - Katie Ervin, Park University

What Gen Y & Z want from Employers

INVEST IN YOU: READY. SET. GROW.

Here's what Gen Z and millennials want from their employers amid the Great Resignation

PUBLISHED WED, MAY 18 2022·8:00 AM EDT

Michelle Fox
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Luis Alvarez | Digitalvision | Getty Images

Gen Z and millennials, like millions of other Americans, are looking for a new way to work.

Stressed and burned out, many have walked away from their jobs. Others still plan to do so, according the Deloitte Global 2022 Gen Z and millennial survey

Some 40% of Gen Zers and 24% of millennials would like to leave their jobs within two years. About a third would quit without another job lined up, the global survey found. More than 14,000 Gen Z members and over 7,400 millennials from 46 countries were polled between November and January.

Pay was the No. 1 reason younger people left their jobs in the last two years, followed by feeling the workplace was detrimental to their mental health and burnout. Some 46% of Gen Zers and 45% of millennials reported feeling burned out due to their work environment.

Top reasons respondents chose to work for their current organization

	Gen Z's	Millennials

Good work/life balance — Gen Z's 32%, Millennials 39%

Learning and development opportunities — Gen Z's 29%, Millennials 29%

High salary or financial benefits — Gen Z's 24%, Millennials 27%

Positive workplace culture (e.g., employees feel valued, a sense of belonging, etc) — Gen Z's 23%, Millennials 23%

Opportunities to progress/grow in my career/take on leadership role — Gen Z's 23%, Millennials 24%

I derive a sense of meaning from my work — Gen Z's 21%, Millennials 26%

Flexible working model (e.g., can work remotely, on location, or a combination) — Gen Z's 20%, Millennials 21%

Note: Deloitte's 2022 Gen Z and Millennial Survey reflects the survey responses of 14,808 Generation Zs and 8,412 millennials (23,220 respondents in total), from

When choosing a new employer, good work-life balance and learning and development opportunities were the top priorities. About three-quarters would prefer a hybrid or remote work situation.

They are also willing to turn down job offers that don't align with their values. In addition, those

The Generations at Work

Understanding Generational Differences in the Workplace

There are approximately five generations currently employed in today's workforce. Each has its own set of beliefs, experiences, and values—some of which match, others clashing. Understanding generational differences in the workplace is imperative for promoting teamwork and diversity within your organization.

HRDQ offers a customizable course on **Understanding Generational Differences** *that helps bridge age gaps in businesses and organizations.*

Why Learn About Generational Differences?

Not having an awareness of generational differences can cause tension and conflict between employees of varying ages. However, learning more about the unique experiences each generation has faced can reveal why they have particular views and expectations of the workplace. When every team member shares a common knowledge regarding each generation, they can learn to respect each other's differences and foster positive communication.

The Five Generations

Learn more about each generation that currently makes up the workforce.

Traditionalists / the Silent Generation

Those who are part of the Traditionalist or Silent Generation were born between 1925 and 1945. They grew up in particularly hard times during the Great Depression and World War II, which contributes largely to their strict values surrounding the workplace.

While this generation is on its way out of the workforce, they played a key role in the development of many companies and industries. Many Traditionalists have worked with the same company their entire life.

Some common characteristics of the Silent Generation in the workplace include:

- Strong work ethic
- Highly respectful of authority
- Value conformity
- Loyal

Baby Boomers

Baby Boomers were born between 1946 and 1964. Until the millennial generation, they were the largest generational group in the history of the U.S. Because of this, they played a big role in the economy and were often the key demographic targeted in business strategies. They value high-

quality goods and excellent service. This generation of workers have been taught to idolize the American Dream, but due to their large population, they constantly had to compete against many others to obtain the Dream.

Some common characteristics of Baby Boomers in the workplace include:

- Competitive
- Goal-oriented
- Independent
- Value excellence

Generation X

Those considered part of Generation X were born between 1965 and 1980. The economy took a downward turn in the 80s, and many of these individuals watched their parents struggle financially, bouncing between jobs. Oftentimes, both parents were employed, leaving Gen X children home by themselves more frequently than not. They have a "work to live" mentally, highly valuing life outside of the workplace.

Some common characteristics of Generation X in the workplace include:

- Self-sufficient
- Resourceful
- Adaptable
- Care less about loyalty

Generation Y / Millennials

Generation Y, more commonly known as Millennials, were born between 1981 and 1996. They currently make up the largest portion of today's workforce. They've grown up in a time of advanced technology, and their parents worked hard to provide them with a comfortable lifestyle, carefully avoiding the mistakes of the previous generation. They have always been surrounded by their families and mentors and often participated in a variety of group activities growing up. These experiences have greatly impacted what they value within the workplace.

Some common characteristics of Generation Y in the workplace include:

- Team-oriented
- Achievement-oriented
- Value a flexible work/life balance
- Value overall company culture above salary

Generation Z

Generation Z is comprised of individuals born between 1997 and 2012. They have been shaped by an ever-changing world of technology, politics, and norms. People in this generation come

from a variety of "non-traditional" households, including single-parent and multi-racial homes. Their families often faced financial struggles and economic struggles, leading them to develop a need for stability.

Due to their strong political beliefs and focus on "who they are," they take time to make very informed decisions that align with their sense of self. Being born into a time of such technological dependence, they find less value in face-to-face interactions and care greatly for brand awareness and image.

Some common characteristics of Generation Z in the workplace include:

- Value job security
- Tech-savvy
- Autonomous workers
- Value diversity & inclusion

Bridge the Age Gap in Your Workplace with HRDQ

Understanding generational differences in the workplace is crucial to promoting teamwork and diversity. If you'd like to get started bridging the age gap in your organization, view the HRDQ *Understanding Generational Differences* course today! Our customizable training will equip you with the tools you need to promote and encourage inclusion within your team and throughout your business.

Understanding Generational Differences

The Importance of Followership

Why Followership Is Now More Important Than Leadership

Rob Asghar
Former Contributor
I'm exploring the laws of leadership and success for today
Jan 17, 2016,11:49am EST

Good, skilled followers are able to nurture good leadership, by invisibly helping keep a novice leader upright and on track. It's a lost art in our narcissistic times.

There is a conundrum in leadership: Most of the people who naturally gravitate toward leadership roles don't have the humility or decency you'd want in a leader. And most of the humble and decent people that we might want to see in leadership roles quickly feel chewed up by the tensions, the criticisms, the thanklessness of the job. They soon retreat to safety or they end up curled up in a ball in a corner office. And only their more ruthless counterparts are left to compete for supremacy.

If we want to have any hope of changing this, we have to do a better job of building up the people who aren't natural leaders but who have qualities that can serve our organizations and our communities.

Here are five steps that you can take to nurture better leaders in your workplace and your everyday life, by being a more skilled and generous follower:

1. Stop being a consumer, and start being a producer. Don't see yourself as an impatient judge of talent, only able to be satisfied by the very best. See yourself as a scout, producer and nurturer of talent that others might overlook. The narcissists who dominate the leadership arena will naturally find the confidence they need to stay in the game. Your service to humanity involves giving some confidence to the quality talent that lacks that natural confidence.

2. Listen and affirm. Stop to listen attentively when a normally reserved member of the staff speaks up at a meeting. If she seems nervous, do your best to affirm her for expressing her opinion, and weigh that opinion as charitably and thoughtfully as humanly possible.

3. Sit still, already. If you're at an event or conference, don't see it as a chance to go get coffee whenever a "lesser light" takes the podium. See yourself as a craftsperson, with each head-nod and each moment of applause helping polish a jewel or blossom a bud.

4. Give generous but honest feedback. If you think a novice manager or speaker or performer did a good job, don't be stingy with the feedback. Don't go so far as to claim that even their mistakes were delightful, just be encouraging about what they did well.

5. See it as a dance. In social dance, one person leads and one follows. This isn't about superiority or dominance or submission. It's just a practical issue of who initiates a movement, but it is always an interplay.

Let me offer a helpful image: As a male, I'm usually expected to "lead" in social dance. But I'm a mediocre dancer. And along the way, I've found that there are two kinds of partners that stand out:

1. **Unskilled and ungracious partners.** They are about as unskilled as I am. We throw each other off in our rhythm and our steps. And they are barely able to contain their disgust and disappointment in my inability to lead them well. They know, as do I, that they would look infinitely better out there if they were paired with a more skilled and experienced leader.

2. **Skilled and gracious partners.** They are far more skilled than I, and they invisibly keep me upright and in rhythm. *They are in a sense leading through their follower role.* They encourage, they create space for risk and improvisation, they keep the mood light, and they create a great experience for both of us.

The dance metaphor gets close to that noble but elusive leadership ideal wherein organizations become arenas in which, no matter our roles, we help one another to shine. A skilled follower helps an inexperienced leader to shine. As the leader grows in skill, he or she is then able to help the followers to shine. And as they all grow in experience and skill, the interplay grows more productive and life-affirming.

HR Metrics

30 types of HR metrics

1. Absenteeism

HR professionals can measure absenteeism to help them understand how satisfied employees are with their jobs and prevent turnover. It can also help identify differences in job satisfaction based on management styles and departments within a company. An absence rate can be determined with this formula:

> Absence rate = workdays missed / total workdays scheduled x 100

2. Acceptance rate

The acceptance rate measures the number of candidates who receive job offers and accept. To calculate a company's acceptance rate, use this formula:

> Acceptance rate = (acceptances / offers) x 100

3. Average performance rating

Tracking the average performance rating of a department or group of employees can help HR professionals identify if employees need additional training. It can also help determine whether a company's workforce is improving. To calculate average performance rating, use this formula:

> Average performance rating = (sum of all performance ratings / number of employees) x 100

4. Benefit participation rate

This metric identifies the percentage of employees enrolled in a specific benefit plan through their company. HR professionals can use this data to determine if there are any benefits the company offers that are being underutilized. To calculate the benefit participation rate, use this formula:

> Benefit participation rate = (number of employees enrolled / number of employees eligible) x 100

5. Billable hours per employee

Measuring the billable hours per employee is a common practice for companies that provide a service like law offices and consulting firms. By tracking this information, HR professionals can show the difference between how much revenue an employee is earning for the company compared to how much they are being paid.

6. Cost of HR per employee

Companies can use this metric to determine the cost efficiency of HR. To calculate the cost of HR per employee, use this formula:

> Cost of HR per employee = total HR compensation / number of employees

7. Cost per hire

This HR metric shows how much it costs a company to hire a new employee. It may also illustrate the efficiency of the recruitment process. To determine cost per hire, use this formula:

Cost per hire = total cost of recruiting and HR staffing / number of new hires

8. Diversity and inclusion

Accurately measuring diversity in the workplace can promote a more inclusive work environment. HR professionals can use anonymous surveys to help them track a company's diversity. They can also use the following formula:

Diversity rate = (total number of employees / number of employees from a diverse background) x 100

9. Early turnover

Early turnover measures the percentage of new hirees leaving within the first year of employment at a company. This is important data since recruiting and training new employees can be expensive. If a company has a high early turnover rate, it may be a sign that there is room for improvement with onboarding or recruitment strategies.

10. Effectiveness of HR software

An HR professional can determine the effectiveness of HR software by accounting for several different variables, including:

- Number of active users
- Average time spent on the platform
- Length of each session
- Total time spent on platform per user each month
- Software retention
- Screen flow

These metrics can help HR professionals determine which software is valuable and effective for their team.

11. Employee performance

HR professionals are expected to maintain accurate records regarding an employee's performance. This metric can help track employee performance through self-assessments, peer reviews and manager assessments.

12. Employee referral program success

If a company offers an employee referral program, they may want to track how successful it is. HR professionals can provide this data by using this formula:

Employee referral program success = number of referrals hired / number of open jobs resulting in referrals

13. Engagement rating

HR professionals can use a variety of tools, such as surveys, to determine the engagement rating of a company's workforce. This metric is important because engaged employees are often more productive and happy with the work they do, which can lead to higher retention rates.

14. Full-time equivalent employees

Several HR metrics require calculating full-time equivalent (FTE) employees, which can be complicated since there are many factors to take into account. Calculating FTEs is especially important when it comes to benefits compliance. The Affordable Care Act (ACA), for example, requires employers with 50 or more FTEs to provide health insurance.

15. Goal tracking

HR professionals can use a variety of software tools for goal tracking. This may include documentation of goals employees have set, how those goals relate to the company's goals and the progress employees have made to meet their goals.

16. Health care costs per employee

This metric can help HR professionals determine how much of a company's budget is being spent on employee health insurance. To calculate health care costs per employee, use this formula:

Health care costs per employee = total health care costs / number of employees enrolled in health care

17. Overtime percentage

Determining a company's overtime percentage can reveal if there are enough employees and whether managers are maintaining an appropriate schedule. To calculate the overtime percentage, use this formula:

Overtime percentage = (overtime pay amount / total payroll) x 100

18. Pay equity

HR professionals can use pay equity metrics to ensure employees are being properly compensated based on the work they do. To determine pay equity, HR professionals use the following formula to identify potential pay gaps between different segments of the workforce:

Unadjusted pay gap = (average high pay - average low pay) / average pay x 100

19. Percentage of vacation days used

Identifying the percentage of vacation days used during a one-year period can help HR professionals determine whether employees have a healthy work-life balance. Use this formula to calculate the percentage of vacation days used:

Percentage of vacation days used = (number of vacation days used / number of vacation days offered) x 100

20. Performance and potential

HR professionals and executives refer to this HR metric as the "9-box grid" because it measures and maps an employee's performance and potential in three levels. HR professionals can use the 9-box grid to determine which members of their team are:

- Underperformers

- Valued specialists
- Emerging potentials
- Top talents

21. Retention rate

Another important HR metric is the employee retention rate for a company. It is the number of people who remain at an organization within a given period. The formula below does not include new hires during the specified period:

Retention rate = number employees staying across time period / number of employees at start of time period x 100

The retention rate per manager may also be used to view how many employees stay vs. leave for each team and manager.

22. Time to hire

An important HR metric is the amount of time it takes to hire a new employee. This metric measures the number of days between a candidate applying for a job and then accepting a job offer. Measuring time to hire is a great way to gain insights into the candidate experience and assess recruitment efficiency.

23. Time to productivity

This metric measures the number of days between a new employee's start date and the point at which they reach a satisfactory level of productivity. It can be used to help a company determine how successful its onboarding and recruitment programs are.

The basic calculation for productivity is simple:

- Productivity = total output / total input

For example, if Sarah is a QA inspector of bottle caps in a large warehouse and she inspects 800 bottle caps in 8 hours. Her output is 8 hours, and the amount of time she completed it in is her input. In this case, that is 8 hours. Given this information, we can calculate Sarah's productivity:

- 800 / 8 = 100

24. Time since last promotion

This metric can help companies trying to determine why talented employees leave for other job opportunities. The HR professional can track the promotions the company has given to employees over the last year and identify the average number of months between promotions.

25. Training completion rate

HR professionals may want to track how many employees have completed a specific training program. The training completion rate can be calculated with this formula:

Training completion rate = number of employees who completed training / total number of employees x 100

26. Training cost per employee

Assessing how must it costs to train each employee can help HR professionals determine how much the company must invest in workforce development. Training costs can include travel expenses, course fees and the cost of a company's learning management system (LMS). To calculate the cost of training an employee, use this formula:

Training cost per employee = total training costs / number of employees

27. Training participation rate

This metric shows the percentage of employees participating in development opportunities. You can calculate the training participation rate using the formula below:

Training participation rate = (number of participants / number of eligible employees) x 100

This can be a useful tool to determine if companies are offering the right type of training opportunities to employees.

28. Training return on investment

HR professionals may also be interested in identifying the training return on investment (ROI) to assess whether the training programs offered to employees are effective. Use the formula below to calculate training return on investment:

Training ROI = (value of increased performance - cost of employee training) / cost of employee training x 100

29. Turnover rate

The turnover rate is the rate at which employees leave a company within a given year. To calculate turnover rate, use this formula:

Turnover rate = number of departures during a specific time period / average number of employees during the same period) x 100

This metric can provide valuable insight into a company's work culture, management and development.

30. Workers' compensation claims

HR professionals can track workers' compensation claims to measure workplace safety. This can help HR professionals provide and maintain a safe work environment for employees.