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Strategies to Retain Employees in the Insurance Industry

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2016

Abstract

Strategies to Retain Employees in the Insurance Industry

by

Marilyn A. Martin

MBA, Winthrop University, 2003

BS, Winthrop University, 2000

Doctoral Study Submitted in Partial Fulfillment

Of the Requirements for the Degree of

Doctor of Business Administration

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September 2016

Abstract

Employee turnover costs can be 100%-200% of the total compensation package of an

employee who leaves the organization, depending upon their position and experience.

Leaders in the highly competitive insurance industry should emphasize the importance to

retain talented employees with managers in an effort to minimize costs and diminish

productivity levels associated with employee turnover. The purpose of this qualitative

multiple case study was to explore strategies to retain employees used by insurance

managers in the Charlotte, NC metropolitan area. The conceptual framework included

Herzberg's motivator-hygiene theory to explore motivator factors that encourage

employee retention. Seminstructured interviews were conducted with 6 insurance

managers from 3 small businesses in which successful retention strategies have been

implemented for the past 10 years. Company documents were reviewed, including a

performance evaluation template, organizational chart that highlights growth

opportunities, employee evaluation and review form, and a staff guide to performance

development. Data were thematically analyzed and triangulated to ensure the

trustworthiness of interpretations. The findings included 4 themes: offering competitive

compensation, use of frequent two-way communication, providing growth opportunities,

and understanding employee needs. These findings could impact positive social change

by providing insurance managers and other small business managers with strategies to

retain employees that could lead to higher levels of commitment and engagement from

employees, yielding increased productivity and profits for the business.

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Dedication

To my Lord and Savior Jesus Christ, I dedicate this study to be used for Your glory. This journey would not have been possible without the strength and endurance that You allowed me to have for the past 6 years. To my only child, Bryson: Thank you for understanding all the times we could not have fun because I was committed to writing. Thank you for your patience. I am so proud to be your mother and my love for you has no boundaries. To my parents, Madelyn and Donnie; my sisters, Fontella, Tracey, my stunt double, Melody; my family, sorority sisters and friends - thank you all for your encouragement, love and support throughout this incredible journey.

Acknowledgments

This journey has been filled with so many emotions and challenges that I considered quitting at several stages along the way. I could not have done this without a solid support team. I would like to personally thank the participants for being willing to participate in my study. I could not have completed this journey without the unselfish sacrifice of your time, knowledge and expertise. Thank you, Dr. Clarence Coleman and Dr. Joya Holmes for your assistance and support throughout this journey. Your insight into conducting research and the academic writing process was invaluable to my success on this journey. Tameka Lester, Esq. and Dr. Kevin James, your support and encouragement, although tough at times, elevated my determination to complete this journey to new heights. Dr. Cheryl Lentz and Nicole Crevar, your editorial services helped catapult me to a new level of understanding of the strengths and weaknesses in my writing. Thank you for taking the time to help make me a better writer.

To my amazing committee members: Dr. Lisa Kangas, I was blessed to have you as the Chair of my committee. Your dedication and commitment to my success was unmatched. I appreciate the time and effort you invested directly and indirectly into my study. The feedback, sharing of resources and numerous conference calls you coordinated for our cohort all positively impacted my journey. Dr. Greg Uche and Dr. Judith Blando, your contributions to my study were invaluable. Thank you all for your support and willingness to share your expertise to help improve my doctoral study and transform me into a better writer, editor and critical thinker along the way.

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Section 1: Foundation of the Study

The U.S. financial services industry consists of many products and services designed to increase and protect the assets, livelihoods, and lives of people in many different phases of life. Leading a transient workforce in the office or call center environment can stifle business growth and compromise customer service. Johansdottir, Olaffson, and Davidsdottir (2014) suggested that insurers compete with other industries for talent while clients constantly demand more of them. Insurance managers should therefore consider the necessary strategies to avoid excessive employee turnover. Through this qualitative case study, I explored strategies that can improve the retention of talented employees within insurance companies by conducting interviews with insurance managers and analyzing company documents that could affect or influence employee retention.

Background of the Problem

There is no minimum skill or educational level required to enter the U.S. insurance industry. The shortage of skills within the insurance workforce may threaten the growth potential of insurance companies because of the lack of formal education of some insurance professionals (Johansdottir, Olaffson, & Davidsdottir, 2014). Insurance agency owners need to consider strategies used during daily operations to retain talented employees to avoid excessive employee turnover rates. Considering additional factors during the recruiting and hiring process may yield retention of high quality employees, outlining ways to manage employee talent and reduce costs associated with employee turnover for business owners.

Businesses within the service industry face unique challenges to retain high performing employees. Some of these challenges include the ability to provide excellent customer service under pressure and to maintain positive interpersonal relations with customers (Dusek, 2014). Leaders in a highly competitive industry such as the insurance industry should emphasize the importance of attracting, retaining, and managing talent to their management teams and employees (Johansdottir, Olaffson, & Davidsdottir, 2014). Of equal importance is hiring talent that are highly skilled and competent (Belbin, Erwee & Weisner, 2012). Hiring managers in the insurance industry should be intentional in developing strategies to maximize employee retention.

Problem Statement

Employers face extreme obstacles related to managing talented employees because of the shortage of critical skills and potential employees' reluctance to affiliate themselves with particular employers (Aned, Zainal, & Alya, 2013). A study of more than 120 insurance Chief Executive Officers (CEOs) found that between 50-60% of the insurance executives stated that identifying and attracting new talent is becoming increasingly difficult (Johansdottir et al., 2014). The general business problem was that businesses in the insurance industry are affected by employee turnover, which results in the loss of profit and productivity for the business. The specific business problem was that some insurance managers lack strategies to retain talented employees.

Purpose Statement

The purpose of this qualitative exploratory multiple case study was to explore strategies insurance managers use to retain talented employees. The targeted population

for this study consisted of six insurance managers from three insurance businesses in the southeastern region of the United States who lack strategies to retain talented employees. This study might contribute to social change by providing strategies that may yield increased job satisfaction and employee retention for insurance managers, which may lead to higher levels of commitment and engagement from employees in their respective local business communities.

Nature of the Study

I selected a qualitative method for the research study. Qualitative research entails multiple interactive and humanistic methods to examine a particular topic (Marshall & Rossman, 2016). Qualitative research focuses on context and is evolving (Marshall & Rossman, 2016). My research was designed to produce a better understanding of strategies insurance managers use to retain their talented employees through inquiry within participants' natural setting. A quantitative method entails an experimental or survey design that provides descriptive statistics to describe facts and behaviors of a particular population (Ruys, 2013). I did not select a quantitative method for this study because conducting an experiment or survey was not the goal of the research study. A mixed-methods approach was not selected for this study because the goal of the study was not to include statistical analysis.

A case study design relies on multiple data sources for evidence (Yin, 2014). The case study design captures the reactions and expressions of the study participants by posing how or why questions (Yin, 2014). I chose a case study design because it addressed the research question by explaining retention strategies used by insurance

managers. I selected a case study design over phenomenology and ethnography. A case study design because defines what has been researched and clarifies the boundaries that exist between a phenomenon and its contexts (Yin, 2014). I did not select a phenomenology design because the goal of the research study was not to explore the phenomenon of employee turnover but rather explore how a particular population manages employee retention daily. Using an ethnographic design was not an appropriate option because the goal of the research study was not to produce a demographic-based study created primarily from field notes.

Research Question

Researching management approaches can uncover practical strategies that managers can apply across multiple industries. These strategies can allow insurance managers to retain company talent and lead to increased profit and productivity. The overarching research question for the research study was: What strategies do insurance managers use to retain their talented employees?

Interview Questions

Participants responded to the following questions:

1. What strategies do you use to retain talented employees?

2. What incentives do you use to prevent talented employees from leaving?

3. What growth or promotional opportunities do you offer in your business that improves employee retention?

4. How do you identify the reasons why employees leave their positions?

5. If you do not conduct exit interviews, how do you know why talented employees decided to leave the company?

6. How do you monitor and measure costs associated with employee turnover?

7. What are the top three reasons talented employees leave your agency?

8. What motivator factors do you use to keep your most talented employees?

9. What type of training have you had to prepare you on how to retain employee talent?

10. Are there any additional comments you would like to share about strategies you use to retain employees?

Conceptual Framework

Herzberg's (2003) motivator-hygiene theory, initially published in 1959, identifies seven hygiene factors and eight motivators that could cause employees to stay satisfied with their jobs. This theory identifies these hygiene factors: (a) working conditions, (b) salaries and benefits, (c) job security, (d) quality of supervision, (e) good interpersonal relationships, (f) company policy and administration and (g) work-life balance (Grigaliunas & Herzberg, 1971). Herzberg suggested that implementing these factors leads to high job satisfaction, therefore decreasing job dissatisfaction altogether.

Herzberg (2003) identified motivator factors as (a) a sense of personal achievement, (b) status, (c) recognition, (d) promotion, (e) growth, (f) opportunity for advancement, (g) responsibility, and (h) challenging work. Implementing these factors promotes high motivation, high satisfaction, and strong job commitment (Grigaliunas & Herzberg, 1971). The motivator-hygiene theory is used to explain the logic associated

with reasons for talented employee retention and potentially yield strategies insurance managers can use to retain talented employees.

Definition of Terms

The operational terms used in this study were:

Best-in-class talent: Best-in-class talent is defined as the upper 1%-10% of an organization's employees, as defined by employee performance (Kim, Williams, Rothwell, & Penaloza, 2014).

Embeddedness: Embeddedness occurs when employees become a part of a social web that connects them to an organization or social network (Holmes, Chapman, & Baghurst, 2013).

Emotional exhaustion: Emotional exhaustion occurs when an employee experiences a lack of energy and depletion of emotional resources caused by excessive psychological demands (Kraemer & Gouthier, 2014).

Employability: Employability means the possession of a set of competencies and characteristics identified as important for meeting the demands of the labor market (Nilsson & Ellstrom, 2012).

Employee retention: An employee's intention to leave an organization (Paille, 2013).

Job meaningfulness: Job meaningfulness is defined as the ideal collection of characteristics that makes an employee experience happiness, contentment and fulfillment within the workplace (Dimitrov, 2012).

Job quality: Job quality is defined as the evaluation of a job experience as perceived by the employee (van der Aa, Bloemer, & Henseler, 2012).

Knowledge management: Knowledge management is a conscious strategy of getting the right information to the right people at the right time and helping people share information to improve organizational performance (Ragab & Arisha, 2013).

Retention strategies: Professional development or support opportunities developed and implemented within an organization to retain employees. (Belbin, Erwee, & Weisner, 2012).

Assumptions, Limitations, and Delimitations

Assumptions

Assumptions are thoughts believed to be true (Davis, 2013). The fundamental assumption of this research study was that participants would answer interview questions honestly. The veracity of this assumption was supported by consistencies between interview responses by participants who worked at the same business. Another assumption of this study was that interview questions would extract data that identified potential strategies that could be implemented to improve employee retention. Interview participants shared numerous strategies that were successfully implemented within their businesses. I also assumed that there was a high likelihood of participants having trouble accurately recalling their experiences as insurance managers with employee retention. All participants were able to provide a rich historical account of the strategies used to retain employees.

Limitations

Limitations of the study are potential weaknesses in conditions or restrictions placed on the study (Welsh, 2013). One limitation of the study was that some insurance businesses had small staff sizes and only one or two managers to oversee them, so participants' experience with employee retention may be limited. Managers with substantial work experience within their position could have been biased, opting to generalize their experiences with managing employee retention rather than recall specific experiences. This limitation did not arise during data collection.

Another limitation of the study was that the participants might have been unwilling to be flexible when scheduling individual interviews. However, this potential limitation did not manifest during the study: participants were willing to accommodate interview times presented to them as options. There was a significant potential for the insurance managers to have been unwilling to participate in the study because the study would expose shortcomings in their managerial approaches, which would have limited the availability of data and the sample size. However, participants were not guarded or prohibitive in their interview responses and all participants expressed a willingness to learn new strategies from study findings. All of the participating insurance managers were very open and straight-forward about the strategies they use to retain employees.

Delimitations

Delimitations represent design parameters within the researcher's control (Marshall & Rossman, 2016). The first delimitation of this research study was that

participants and their businesses are in the southeastern region of the United States. The second delimitation was that the insurance managers who agreed to participate in the study all manage businesses that have a very flat organizational structure, which could mean having few employees in management at each location.

Significance of the Study

Contribution to Business Practice

The insurance industry encompasses being able to provide superior service while selling products, which means employees should have the skills and abilities to interact professionally with people. Finding this combination in potential employees can be difficult. The goal of this study was to reduce gaps in business practices related to employee retention specifically in the insurance industry. The study findings could also contribute to other businesses by reducing hiring and training cost, allowing them to reinvest these funds into employee recognition and engagement programs. This practice is predicted to allow businesses to proactively manage its talent and retain valuable employees, translating into building better relationships with clients.

Implications for Social Change

This research study was designed to encourage social change by redefining communication levels between employee and employer, leading to decreased employee turnover. By identifying actual employee satisfiers and sharing these with organizations, managers become empowered to reverse the turnover problem. Insurance managers can make a commitment to eliminate negative work factors within their control. Making a commitment such as this could minimize turnover while creating more work

environments facilitated around trust that offers more security for working families. This

aligns with Ugwu, Onyishi, and Rodriguez-Sanchez's (2014) statetment that employee

trust is related to an organization's culture through employee engagement. Ugwu et al.

defined trust as an employee's willingness to be vulnerable to the organization based on

the belief that the latter party is competent, reliable, open, and concerned. When

employees trust their managers, the leader-subordinate relationship may become stronger

and could result in increased commitment and productivity.

A Review of the Professional and Academic Literature

The purpose of the research study was to explore strategies used to retain talented

employees in the insurance industry. Factors such as working conditions, compensation

and benefits, and the relationship with management have been associated with

employees' decisions to leave their positions. This review of the literature was designed

to answer the question: "What strategies do insurance managers use to retain their

talented employees?' The literature included content regarding what leads to employee

turnover and potential retention strategies in various industries, including concepts that

help researchers understand human motivators created by Frederick Herzberg.

References used in the literature review are categorized into the following seven

subheadings: (a) Herzberg's motivation theory, (b) talent management, (c) job

embeddedness, (d) employee turnover, (e) reasons for employee turnover and turnover

intention, (f) employee job satisfaction, and (g) retention strategies. Key search words

used to locate articles while compiling the literature review included *employee retention,*

employee turnover, *talent management*, *insurance industry*, and searching a combination

of these words together using the *and* Boolean operator.

I conducted the literature search using online databases that I accessed through the

Walden University Library, including ProQuest, Walden Scholarworks, Business Source

Complete, and ABI/Inform. Google Scholar was also used as an external reference

source. The *ProQuest* database provided both dissertations and journal articles relevant

to the topics of employee retention, employee turnover, job satisfaction, job

embeddedness, and Herzberg's motivation theory. The Dissertations and Theses at

Walden University database provided dissertations from graduates of Walden University

and provided insight into study topics. *Business Source Complete and ABI/Inform*

provided international references that covered study topics and subtopics to address the

central research question. I also identified additional seminal references and journal

articles for the study using Google Scholar and by consulting with my professors.

Information abstracted during the literature review provided a well-rounded synthesis of

the identified subtopics including 77 unique references, of which 95% were peer

reviewed and 90% were current using Walden's guideline of not being older than 5 years

from my expected graduation date.

Herzberg's Motivator-Hygiene Theory

Herzberg (2003) identified several motivators associated with employees

maintaining high job satisfaction, which are collectively described using Herzberg's

motivator hygiene theory. These identified hygiene factors include working conditions,

salaries and benefits, job security, quality of supervision, great inter-personal

relationships, company policy and administration, and work-life balance (Herzberg, 2003). Herzberg found that once these factors are implemented well, job satisfaction is high, and dissatisfaction becomes avoidable. Herzberg also identified a set of motivating factors: sense of personal achievement, status, recognition, promotion, growth, opportunity for advancement, responsibility, and challenging work. When in place, these factors can result in high motivation, high satisfaction, and strong commitment among employees (Herzberg, 2003). Collectively, the approaches reviewed explained the logic associated with reasons for employee turnover and what may encourage employees to stay in their positions.

Belbin et al. (2012) applied Herzberg's motivator-hygiene theory, expectancy theory, and equity theory to retention strategies to establish retention factors. These factors would serve as proximal predictors of turnover (Belbin et al., 2012). Belbin et al. argued that employee turnover does not exist on a spectrum opposite of retention, stating that retention and turnover both involve psychological and emotional processes. The motivator-hygiene theory suggests that specific extrinsic motivators such as salary, rank, and job security may be associated with lower levels of job dissatisfaction (Bell, Sutanto, Baldwin, & Holloway, 2014). Lower levels of job dissatisfaction can yield increased job satisfaction, which can lead to employee retention (Bell et al., 2014).

Talent Management

Talent management has become the focus of U.S. recruiters, human resources (HR) managers, and organizational managers. The definition is stated as the HR practice that addresses competition for highly skilled, high value labor in global markets (Huang

& Tansley, 2012). Talent management encompasses all organizational activities with the intention of attracting, selecting, developing, and retaining the best employees in strategic roles (Vaiman, Scullion, & Collings, 2012). Human resource managers must reposition the HR function to inform and support decision-making by organizational leaders (Vaiman et al., 2012). Providing managers with the tools and analysis they need to make informed hiring decisions could increase employee retention (Vaiman et al., 2012).

Aned et al. (2013) examined the talent management concept from a different perspective. Aned et al. (2013) researched how talent management encompasses the presence of a quality workforce maintained through rewards, recognition, and performance management. Aned et al. proposed that talent management and human capital management are very similar concepts with slightly different purposes. Human capital management entails the recruitment of skilled individuals and views individuals as assets (Aned et al., 2013). Talent management, on the other hand, requires a quality workforce maintained through rewards, recognition and performance management. Stahl (2012) cited six fundamental principles that employers should implement as *best practices* when considering talent for their organization. These included alignment with company strategy, internal consistency, cultural embeddedness, management involvement, the balance of global and local needs, and employer branding through differentiation. The company strategy should determine the type of talent an organization needs (Stahl, 2012). For example, if a company's growth strategy targets innovation in technology, the company should focus on hiring and retaining talent with technological skills. Existing employees must be developed with skills necessary to implement the

corporate strategy. It has become essential for company leaders to incorporate workers

into plans for the organization, both short-term and long-term (Stahl, 2012).

Talent management and human capital management have similarities by both

recognizing that a company's talent remains instrumental in improving the efficiency of

the enterprise (Aned et al., 2013). Aned et al. proposed a talent management program

that consisted of both tangible and intangible strategies. Some of these included an e-

learning system, experimental learning approach, performance measurement system,

rewards and recognition, and continuous monitoring. Talent management, when used as

a tool to manage the *best-in-class* talent*, involves the identification, development,

appraisal, deployment and retention of high-performing and high-potential employees

(Kim, Williams, Rothwell, & Penoloza, 2014). Talent management should put the right

individuals in the right positions, and this can only be achieved by actively managing

employee talent.

Many companies consider talent management as a short-term effort; however, the

goal of talent management is to help organizations achieve their long-term strategic

objectives (Kim et al., 2014). Kehinde (2012) argued that the concept of talent

management is difficult to measure, defining talent management as processes, strategies

and systems that increase workplace productivity to attract, develop, and retain

employees with the skills and talent to meet organizational objectives. Kim et al. (2014)

emphasized how organizations should develop its technical talent professionals who must

be trained or certified to perform their roles successfully.

Kehinde (2012) asserted that talent management could be used proactively as a planning tool for HR departments to assist with workforce planning. Kehinde also sought to determine profitability and return on investments from implementing the talent management concept throughout the organization. Research participants emphasized the selection of appropriate management tools, the provision for training of employees, and protection against staff turnover (Kehinde, 2012). All respondents in the study agreed that talent management positively influenced work performance, with 63.7% stating that investing in talent management is a primary contributor toward creating organizational wealth.

There has been a shift in the United States from a commodity-based economy to a knowledge-based economy where talent management is necessary to organizational success (Nilsson & Ellstrom, 2012). Kim et al. (2014) stated that there is now a distinct difference between talent management and knowledge management in terms of how a successful organization should generate, develop, maintain, grow, and protect its knowledge base. The U.S. economy's transition from a production-based to a knowledge-based economy has caused employers to hire knowledge workers who have a high level of education, expertise, and persistent interest in lifelong learning (Kim et al., 2014). This finding aligns with Nilsson and Ellstrom's (2012) research showing a constant need for ambitious, hard-working employees who seek ongoing challenges.

As career paths become less predictable, an organization's greatest asset has become its employees, especially those who are highly skilled or trained in a specific area. Knowledge workers have become critical to the survival and long-term success of the

organization (Mustapha & Daud, 2012). To avoid turnover of these highly skilled workers, employers must learn what is important to these employees. Nilsson and Ellstrom (2012) also cited the interconnectedness of talent management to recruitment, training, development and HR management. Talent management included securing talent pools across different functions within an organization while considering the employability of potential employees (Nilsson & Ellstrom, 2012). More specifically, talent management practices also included in-house development programs, coaching, succession planning, mentoring and buddying, and job rotation and shadowing, among others (Powell, Duberley, Exworthy, Macfarlane, & Moss, 2013). On a broader level, core components of talent management were identified as chief executive engagement, diversity objectives and performance measurement (Powell et al., 2013).

Björkman, Ehrnrooth, Makela, Smale, and Sumelius (2013) considered the concept of talent management relating to talent identification. Bjorkman et al. noted that talent must be identified, segmented, nurtured and properly placed to put the organization in the best competitive position. Employees who perceive that management has categorized them as talent are more committed toward issues that act as a priority for the employer than employees who have not been identified as talent (Bjorkman et al., 2013). Employees who perceive support from their organization are less likely to consider leaving the organization, considering the value and usefulness of the support provided by management (Bjorkman et al., 2013).

The importance of talent management was demonstrated in Sar's (2012) case study analysis of Lupin, a pharmaceutical and biotechnology company that was featured

on the *Best Places to Work* list both in 2011 and 2012. However, the company's turnover

rate peaked at 12% during the first quarter of 2010-2011. A spike in attrition caused

leaders to turn their focus to people strategies (Sar, 2012). Sar suggested that people

strategies should include recruiting outstanding talent besides ensuring proper

management of employees. Sar recommended that Lupin improve their communication

between management and employees, track and monitor effectiveness and realign

business goals and talent management requirements (Sar, 2012). Sar cited organizational

culture, employee engagement, and leadership development as significantly improving

talent retention.

Thomas and Bedford (2014) proposed a talent management strategy that offers a

hierarchical approach. Those strategies included: (a) strategy and sustainable competitive

advantage, (b) strategy and implications for talent, (c) talent pool strategy, (d) talent

management systems, and (e) talent practices. Kim et al. (2014) also discovered central

themes when implementing talent management in a technical environment. Thomas and

Bedford (2014) and Kim et al. highlighted how business leaders should implement a

talent management strategy involving HR management methods to improve company

performance.

Job Embeddedness

As many industries transition to becoming more service-oriented, organizations

must continue to explore ways to retain the best talent, especially in cultures where short-

term employment options are becoming more attractive (Hanif et al., 2013). Some

employees who intend to leave their jobs decide not to change jobs after they invest time

in searching for and interviewing for the possible jobs (Hanif et al., 2013). Job

embeddedness can play a role in an employees' decision to stay. Job embeddedness is a

concept that scholars believe may encourage employees to remain in their jobs (Hanif et

al., 2013. Holmes, Chapman, and Baghurst (2013) classified job embeddedness as

employees becoming a part of a social web. Many organizations have company intranets

that include places for employees to become involved in nonwork events that the

business participates in or supports. Special occasions such as baby or bridal showers,

birthdays and work anniversaries celebrated on-the-job can provide additional avenues

for employees to engage one another. Holmes et al. stated that employees who

experience attachment to an organization become embedded into its social web.

Employees can become attached to their employer by spending time with co-workers and

managers outside of work-related activities.

Employee Turnover

Employees can be an organization's largest asset and can affect the profitability

and productivity of the company. Employee retention is a major goal of employers

because the cost of employee turnover, particularly talented employees, can be

significant. With the direct costs of hiring and training new hires ranging from 25%-

500% of an employee's salary, many organizations exhaust a substantial amount of their

resources replacing employees (Ballinger, Craig, Cross, & Gray, 2011). This cost rises

when replacing those in leadership positions. Ballinger et al. indicated that General Mills

estimated that the departure of just one experienced marketing manager could cost

millions of dollars because of the loss of critical marketing and client knowledge

(Ballinger et al., 2011). As the result of turnover, the disruption of productive, informal networks and critical collaborations, especially when the employees are well-connected, could be more damaging to an organization than the financial loss (Ballinger et al., 2011).

A similar study by Laddha, Singh, Gabbad, and Gidwani (2012) revealed that employee turnover is a large unknown cost an organization faces. Employee turnover can costs companies 30% to 50% of an entry-level employee's annual salary, 150% of mid-level employees and up to 400% for upper-level, specialized employees (Laddha et al., 2012). Flaxington (2013) stated that turnover costs can be between eight and 20 times the employee's salary if he or she leaves within the first 2 years. Arnaiz and Verseman-Morrison (2014) stated that replacing an employee can cost between $12,000 and $31,000, depending on the level of the position that is being replaced. To recoup the cost of losing just one employee, a fast food restaurant must sell 7,613 combo meals at $2.50 each (Laddha et al., 2012). The financial expense associated with recruitment of a replacement and any fringe benefits offered to the employee during his employment are additional losses (Laddha et al., 2012). The losses experienced continue to compound when organizations consider training costs, the expense of hiring a replacement with comparable knowledge and skills, and the probationary or *ramp-up* period that is allowed for new employees in most organizations (Laddha et al., 2012).

Dusek, Yurova, and Clarke (2014) analyzed how employee turnover affected the hospitality industry in the United States. It changed the surveyed hotels financially and also interrupted their productivity and efficiency. Dusek et al. revealed that the turnover rate in the hospitality industry ranged from 31% to 58.8%. Dusek et al. suggested how

the turnover rate in the hospitality industry is almost twice the rate of other industries.

Dusek et al. emphasized how, depending upon the level of the employee, turnover costs

can be 100%-200% of the total compensation package of the employee who has left the

organization. One estimate of turnover costs in American companies reached as high as

$5 trillion dollars annually (Slåtten, Svensson, & Seavri, 2011). Some of these costs

were the result of compensating additional, temporary staff, overtime to minimize

staffing shortages and the replacement of an experienced employee with an inexperienced

employee (Slåtten et al., 2011). Van der Aa, Bloemer, and Henseler (2012) examined

training costs associated with replacing customer contact center employees. Van der Aa

et al. (2012) estimated the cost to replace one employee at $10,000. A customer contact

center with 500 call center agents with a turnover rate of 30% spends $1.5 million each

year on training alone (500 x .3 x $10,000).

Levoy (2014) stated that managers should consider bringing back high performers

who were previously employed by the organization, referred to as *boomerang* employees.

Highly skilled employees who left the organization on good terms or for personal reasons

beyond their control can be a less expensive hiring option (Levoy, 2014). Hiring

boomerang employees can significantly reduce costs associated with recruiting, hiring,

and training. Boomerang employees usually require less of a learning curve than those

who have not worked with the organization previously. When high performers return to

a previous organization, they can exhibit increased company loyalty (Levoy, 2014).

B*oomerang* employees can show employees who may be considering a transition that

leaving the organization may not always be the best solution long-term.

Reasons for Turnover and Turnover Intention

Many reasons justify why employees leave their organizations. Compensation, a healthy work-life balance, and relationships with management are just a few. Employees have varying backgrounds that uniquely qualify them for job opportunities. The experiences employees have prior to joining organizations can determine the employee's suitability for the position and their likely success within a particular role. Wallace and Gaylor (2012) asserted that the fundamental premise for employee turnover functionality begins with recognizing that different employees represent different values to the organization. Employee turnover by high performers was deemed as *dysfunctional turnover* while employee turnover by low performers was deemed *functional turnover* (Wallace & Gaylor, 2012). Because high performers have more value to the organization, their decision to leave creates dysfunction regarding both experiences and costs associated with their departure. Low performers are considered as such because they are ineffective at their job in some way. Low performers who leave the organization presents an opportunity to hire a more skilled and experienced employee. Strojilova and Rafferty (2013) indicated how employee performance remains a critical determinant of voluntary turnover for both high and low performers. Strojilova and Rafferty (2013) revealed that 83% of employees who quit were considered high performers, as measured by their performance organizations. Thirty percent of new hires quit within the first three months of starting their jobs. Former employees shared that the lack of leadership and professional growth opportunities were reasons that caused them to leave their jobs (Strojilova & Rafferty, 2013).

Increasingly, study conclusions reveal that researchers are beginning to examine turnover as a collective approach. Collective turnover considers aggregate levels of employee departures that occur within groups, work units, or organizations (Nyberg & Ployhart, 2013). Heavey, Holwerda, and Hausknecht (2013) analyzed the causes and consequences of collective turnover. Heavey et al. identified 40 antecedents of collective turnover. The antecedents were classified into the six categories that include: (a) human resources management inducements and investments, (b) human resources management expectation-enhancing practices, (c) shared attitudes toward the job and organization, (d) quality of work group and supervisory relations, (e) job alternative signals and (f) job embeddedness signals (Heavey et al., 2013). The consequences of collective turnover included diminished productivity and performance as well as depletion of employee knowledge, skills, and abilities, making it a collective loss to the organization (Nyberg & Ployhart, 2013). Turnover also hinders performance because of the disruption of established patterns of interaction, diverting attention to nonproduction activities (Heavey et al., 2013). Finally, turnover damages performance because it incurs replacement costs that deplete financial gains.

Organizational norms or standards are commonplace in most work environments. These standards unofficially determine what is deemed acceptable among organizational leaders and workers. Similarly, employees expect to work somewhere that is physically clean and ergonomically comfortable, but that also offers a variety of responsibilities and support, when necessary. Social characteristics such as relationships developed on the job, feedback from others, and interaction outside the organization constitute a work-

design framework that can predict employee retention intention (Chang, Wang & Huang, 2013). The basis for the organization's climate is how its employees psychologically identify with its practices and procedures (Yang, Tsai, & Tsai, 2014). The ethical climate of an organization is created when employee perception of a company's internal ethics satisfy expected standards and norms. The ethical climate regulates employee's actions and words by acting like a guide for employee behavior by reflecting the organization's ethics and morals (Yang et al., 2014). When an organization's ethical climate does not reflect positive morals with specific policies and procedures intended to yield ethical outcomes, employees may consider leaving their positions (Yang et al., 2014). Many individuals gravitate toward organizations that reflect the values they uphold in their personal lives. When the ethical climate does not produce an environment that precipitates trust among employees and leadership, employees may consider resigning. Most employees prefer to belong to an organization that considers the entire organization when leaders make decisions, rather than only considering executive leadership or board members. The ethical climate of the organization is a direct reflection of its leadership and design.

Work relationships are just as much a part of the work environment as are employees and managers. A positive, friendly work environment can help keep employees satisfied and engaged. Liu, Mitchell, Lee, Holtom and Hinkin (2012) highlighted how job satisfaction consists of possessing an active and pleasurable emotional state resulting from one's job or job experiences. When employees experience decreased job satisfaction, employees attempt to determine the source of the decreased

job satisfaction (Liu et al., 2012). Misra, Rana, and Dixit (2012) suggested that compensation influences important outcomes like job satisfaction, attraction, retention, performance, skill acquisition, cooperation, and motivation. The two primary objectives of compensation identified were to act as a reward for services rendered to the organization and to act as a stimulus or motivate employees to improve performance. Performance related pay (PRP), which includes stock options, profit sharing, and bonuses can cause both increasing and diminishing job satisfaction (O'Halloran, 2012). Performance related pay decreases job satisfaction when performance measures are overly subjective and when evaluations poorly reflect actual performance. PRP can increase job satisfaction by increasing job security. Compensation components such as merit pay, incentives, nonfinancial reward, and organizational justice could affect job satisfaction levels, which in turn could affect turnover intentions (Misra, Rana & Dixit, 2012). Employees may begin to compare their current work situations to those they have been a part of in the past when they become dissatisfied with their jobs (Liu et al., 2012). If employees are unable to determine what is causing their job dissatisfaction and how to overcome it, they may consider leaving the organization.

Misra et al. (2012) cited that when employees perceive that they are treated fairly and appreciated, they give more of their time and creative energy, which directly influences organizational and individual performance (Misra et al., 2012). When employees perform well individually, productivity within the organization should increase, hopefully increasing company profits. Employees want to know that they are

fairly compensated for their work and that they are valued for what they contribute to the organization.

Alhamwan and Mat (2015) acknowledged how the increased aging population increases the necessity of skilled nurses in healthcare facilities throughout the world. In a similar study, Hill, Higdon, Porter, Rutland, and Vela (2015) analyzed how nursing operations become affected by staffing challenges within a large hospital system in Kentucky. Apparent nursing shortages in developed countries bring about the need to retain nurses in all specialties. Administrators remain under pressure to staff safely while considering expenses associated with staffing (Hill et al., 2015). Some of the challenges that must be considered when staffing included increasing expectations of the role, complex social factors, higher levels of acuity of patients cared for and preventing readmissions. The adoption and implementation of electronic medical records also play a role in nursing productivity, which affects staffing levels.

The nursing industry has the highest turnover intention percent, with 41% of nurses in the USA and 32.9% of Canadian nurses dissatisfied with their jobs with plans to resign (Alhamwan & Mat, 2015). Compensation and the lack of promotional opportunities were also cited as potential reasons for nurses to leave their positions. The presence of nurse supervisors and nurse managers can encourage mentoring relationships with nursing staff to minimize turnover intention. The hospital system in Kentucky formed an Operational and Efficiency Council (OEC) of leaders to identify and analyze how to contain operational costs (Hill et al., 2015). The OEC measured and monitored employee engagement along with safety, quality and patient experience indicators (Hill et

al., 2015). The OEC streamlined communication between team members and stakeholders. Doing so provided a consistent platform for productivity, staffing and salary expense information to be distributed to system leaders on a monthly basis. The presence of strong nurse leaders who encourage creativity, express their support, and foster an environment of mutual respect can also minimize turnover intention in the nursing industry.

Steinmetz, Vries, and Tijdens (2014) stated that high turnover rates in the healthcare industry affect those who choose to stay behind. Service organizations experience the unique task of creating value for their service, which can be difficult because services are intangible. The success of the organization depends on people. Retaining employees who are skilled and talented in delivering service quality remains critical for service organizations (Slåtten, Svensson, & Svaeri, 2011). Research on the topic has shown that employees in the service sector gauge the *service climate* by measuring job satisfaction and organizational commitment relating to employee retention (Slåtten et al., 2011). Steinmetz et al. asserted that higher levels of education, age and ethnicity were all factors related to an employee's intention to quit. Steinmetz et al. also cited that marital status is linked to intention to quit, indicating that married employees experience more support and assume less stress than their single counterparts. Job satisfaction and work climate can also be predictors of turnover (Steinmetz et al., 2014). Finally, a consistently unbalanced workload can spark tension on the job and thus decrease overall job satisfaction. Steinmetz et al. found that employees with longer work

hours and commute time were more likely to leave their organizations while employees with higher wages are more likely to stay in their positions.

Employee turnover can be voluntary or involuntary. Wallace and Gaylor (2012) distinguished the difference between functional and dysfunctional turnover. Functional turnover becomes necessary to eliminate low performers who have no real interest in ensuring that the organization excels (Wallace & Gaylor, 2012). Leaders in most organizations realize that to some degree, turnover is healthy because it prevents organizations from becoming stagnant (Ahmed & Kolachi, 2013). New employees can serve as a source of innovation and creativity, which can generate fresh business ideas and improve processes (Ahmed & Kolachi, 2013). Along the same lines, well-trained employees are especially critical to the organization's sustainability (Ahmed & Kolachi, 2013). Using a case study design, Ahmed and Kolachi revealed that reasons for job dissatisfaction that could lead to employee retention included a lack of training, on-the-job mentoring or coaching (Ahmed & Kolachi, 2013). Young professionals who are on average 30-years-old and who have a good academic record and considerable experience, change jobs every 28 months (Ahmed & Kolachi, 2013). Ahmed and Kolachi cited a significant pay increase as the primary reason for young professionals to change jobs.

Albattat and Som (2013) explored the causes of turnover in the hospitality industry. The hospitality industry highly depends on direct customer contact, which makes the need for retaining satisfied employees much more significant. Albattat and Som (2013) used the Mobley Model, created by William Mobley in 1977, to aid in

interpreting the concept of employee retention. The model reviews seven stages that

employees consider when deciding to leave their jobs (see Figure 1).

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│    Job dissatisfaction can lead to consideration of quitting │
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│      Evaluate the advantages of searching for another job    │
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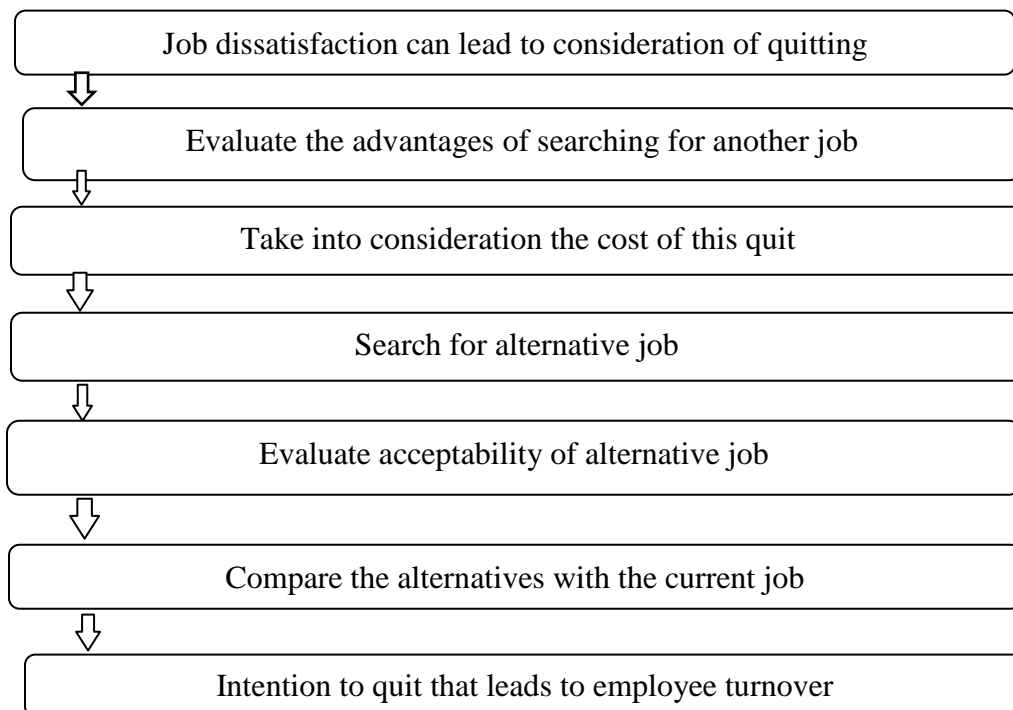
Figure 1. A flowchart showing the progression of employee dissatisfaction steps that lead
to turnover.

Soltis, Agneesens, Sasova, and Labianca (2013) considered turnover intentions as

well. Soltis et al. noted that most often, employees do not leave their jobs on a whim;

usually, a job search and withdrawal behaviors precede leaving an organization. The

work environment, job stress, demographic factors and job satisfaction all affect

employee satisfaction (Albattat & Som, 2013). Soltis et al. proposed that employees'

social ties or links to other coworkers, both formally and informally, could influence

turnover. Employees experiencing *social ties* achieve this by citing when they become

overwhelmed or under-rewarded. Soltis et al. explored the informal and formal

relationships created with those considered a part of these social ties, allowing employees to have access to more individuals for job-related advice. Employees who are most often sought out to give advice may see this as a distraction when done consistently. Employees who provide guidance and advice frequently may become more prone to burn out by acting as a sounding board for so many people (Soltis et al., 2013). Employees who are sought out for advice become overextended and think that the organization inadequately rewards them for their additional efforts. Consequently, the presence of possessing an excessive amount of social ties did increase employees' intention to quit.

Turnover intention can lead an employee to make comparisons between the current and future jobs (Albattat & Som, 2013). Dimitrov (2012) explored the concept of job meaningfulness and the implication of a relationship between the employee and the organization, regarding commitment, loyalty and dedication. When unhappy workers that add value to the organization as employees decide to leave, the financial loss of him or her leaving becomes even greater (Dimitrov, 2012). On the other hand, when unhappy workers mentally quit and stay in their roles, they are also wasting the company's resources. Identifying when the stages outlined in the Mobley Model may be occurring within an employee could allow managers to be proactive in addressing the cause of dissatisfaction that lead to the desire to leave. This could allow employees from progressing to the next stage in the Mobley model. Organizations need to be more strategic and revisit organizational beliefs, policies and practices regarding what is an acceptable climate in which employees from diverse backgrounds are comfortable working within.

Employee benefits can act as the deciding factor when job candidates accept job offers. The lack of a comprehensive benefits package often leads to candidates declining job offers. Many organizations have shifted to *total rewards* programs. These programs are used to incorporate the idea of a total compensation package that includes all compensation and benefits (Muse & Wadsworth, 2012). Muse and Wadsworth (2012) examined how the perceived value of traditional and nontraditional benefits may influence the employee-employer relationship, which might be linked to job performance and turnover intentions. In the study, perceived organizational support (POS) was used to represent the employment relationship and a variety of behavioral outcomes (Muse & Wadsworth, 2012). Muse & Wadsworth classified medical insurance and retirement plans as traditional benefits. Likewise, nontraditional benefits might include an employee assistance program, the accessibility of a supplemental health plan and a tuition reimbursement or disbursement program (Muse & Wadsworth, 2012). Total rewards programs provide meaningful benefits to employees and potential employees and allow organizations to distinguish themselves from their competitors. An employee assistance program (EAP) is often part of a total rewards plan that can provide employees counseling services for both work-related and personal concerns they experience.

Bullying continues to evolve into a common phenomenon in the adolescent and teen environments. Unfortunately, bullying does not end when one completes secondary school. Olive and Cangemi (2015) estimated that 25% of all employees in the industrialized world suffer from workplace bullying while 35% of American workers have been bullied. More specifically, one-third of new teachers leave their schools

within the first 2 years because they experience intimidation from their principals (Olive & Cangemi, 2015). Ninety percent of employees are bullied at the hand of their leaders, which negatively affects the organization. Adverse effects of bullying present in the workplace included decreased job satisfaction, increased turnover, work withdrawal behaviors, absenteeism, increased intention to leave a job, decreased productivity and decreased organizational commitment (Dumay & Marini, 2012). These human costs have corresponding financial costs that can strain an organization. Using a proactive approach, Dumay and Marini attempted to prevent bullying through formalized management control and risk management processes, rather than investigating or controlling the damage caused by bullying. Dumay and Marini cited a two-fold risk management approach in which managers should first identify and define the problem, including assessing the frequency and severity of the problem.

In the second phase of risk reduction and control, managers should implement preventative actions and evaluate their effectiveness (Dumay & Marini, 2012). Dumay and Marini identified forms of bullying that included gossiping, rumor spreading and social exclusion. Additional forms of bullying also included email communication and inappropriate communication through use of other media forms. Dumay and Marini cited how bullying is most often inflicted by a coworker rather than by people in positions of power. Another significant finding of the study was that bullying extends into all organizational levels, and top managers are not immune from it, especially among their colleagues (Dumay & Marini, 2012). Employees and managers should be aware of this growing matter and aid in developing methods to combat bullying before bullying leads

to employee turnover or long-term emotional or mental challenges. Victims of bullying

may have decreased self-esteem and have difficulty focusing on their work.

Consequently, bullying victims may choose to leave the organization in hopes to find a

more suitable work environment where they can return to experiencing productive work

lives. When bullying victims who add significant value to the company decide to leave,

this loss could be detrimental to the organization's success.

HR managers are especially concerned about employee turnover because they can

know first-hand the ramifications of turnover throughout the organization. Long and

Perumal (2014) stated that employees' intention to leave their position depends on two

factors: their perceived ease of moving from job-to-job and the perceived desirability of

moving between jobs. Biron and Boon (2013) suggested that the social exchange theory,

developed by Blau in 1964, describes a relationship between turnover intention and the

performance of employees intending to leave their positions. The social exchange theory

highlights an individual's exchange relationship with colleagues and supervisors (Biron

& Boon, 2013). Leader-member exchange (LMX) is a component of the social exchange

theory that measures the quality of the relationship between a supervisor and an

employee (Biron & Boon, 2013).

Casimir, Ngee, Yuan Wang and Ooi (2014) cited social exchange as the basis for

relationships between employees and their leaders. A lack of respect, trust and resource-

sharing are indicators of a low-quality LMX (Biron & Boon, 2013). A high-quality

LMX, where the leader provides interesting work, increased responsibility, and career

development opportunities, can also encourage subordinates to mirror this positive

behavior (Biron & Boon, 2013). Employees who mirror positive behavior exhibited by leadership may remain loyal to their leaders and their organizations and feel more empowered to be involved in decision-making (Biron & Boon, 2013; Casimir et al., 2014).

Decreased company inducements can lead to employee turnover, and HR managers should determine what is causing employees to leave the organization (Long & Perumal, 2014). HR management practices that can affect an employee's decision to leave include the absence of daycare services, job sharing and flextime as options toward a healthier work-life balance (Long & Perumal, 2014). Training, compensation and benefits, performance management, career development and employee relations management were mentioned as reasons for employees leaving their jobs (Long & Perumal, 2014). Long and Perumal determined that it is imperative that organizations retain high performers because of their importance to organizational efficiency while noting that there is no single predictor of employee turnover.

Dimaculangan and Aguiling (2012) conducted a study about turnover intention within the sales environment. Dimaculangan and Aguiling highlighted the difficulty of recruiting and retaining high-performing sales people (Dimaculangan & Aguiling, 2012). Voluntary turnover in sales means there is no one to service existing customers or to expand territories by recruiting new customers. Dimaculangan and Aguiling explored how transformational leadership could affect a salesperson's turnover intention directly and indirectly through ethical climate, person-organization fit, and organizational commitment. Transformational leadership consists of four forms of behavior: (a)

inspirational motivation (b) individualized consideration (c) idealized influence and (d) intellectual stimulation (Shukurat, 2012). A transformational leader motivates one to do more than one would originally expect to do. Transformational leaders motivate employees by articulating a clear vision, providing an appropriate role model, expressing high-performance expectations and fostering acceptance of group goals (Dimaculangan & Aguiling, 2012).

Dunn, Dastoor and Sims (2012) highlighted how inspiring a shared vision creates a vivid image of the future of the organization. Transformational leaders are convicted of the higher meaning and purpose of the work of the organization (Dunn et al., 2012). Transformational leaders create a positive work environment, which in turn allows the salesperson to have a stronger sense of shared organizational values, and a prolonged desire to stay. Finally, challenging processes with the goal of changing the status quo also characterizes the behavior of a transformational leader.

Kraemer and Gouthier (2014) explored how call centers have become essential to most businesses' marketing and customer service strategies. Customer contact centers (CCC) can improve service and lower costs for service providers and have shifted to providing 70% of all customer contacts (Kraemer & Gouthier, 2014). In a call center environment, call center representatives are the most valuable resource because they interact directly with the customer (Li & Zhou, 2013). Call center jobs create a significant amount of stress for employees, often resulting in demotivation and even health issues, mostly emotional exhaustion, for employees (Kraemer & Gouthier, 2014).

Call center representatives must remain positive to allow customers a positive experience, even when customers are transparently rude and aggressive in their behavior.

When representatives have a negative experience with their customer, they can become emotionally exhausted (Li & Zhou, 2013). Emotional exhaustion can lead to work withdrawal behaviors and intentions that can result in employee turnover. Representatives must use problem-solving, escape-avoidance and support-seeking strategies as tools to diffuse customer anger (Li & Zhou, 2013). The stress and health concerns, along with the sheer volume of inbound and outbound calls agents are expected to answer, can lead to excessive turnover rates. Kramer and Gouthier (2014) suggested that employee turnover in call centers can be reduced by adapting working conditions and increasing motivation by introducing the concept of organizational pride. Employees who exhibit organizational pride may become less likely to experience emotional exhaustion and less likely to leave their jobs.

Employee Job Satisfaction

Co-workers can play a significant role in employee job satisfaction. Their work performance, as well as their attitude, can affect the work environment. Liu, Mitchell, Lee, Holtom, and Hinkin (2012) explored how the relationships with coworkers can affect job satisfaction and consequently, turnover intention. Liu et al. specifically examined work unit job satisfaction, rather than individual job satisfaction. Liu et al. stated the presumption that when coworkers experience increased job satisfaction, they become less likely to seek employment elsewhere. Consequently, satisfied employees

may highlight positive occurrences that are happening in the organization when given the chance (Liu et al., 2012).

Employees who have completely immersed themselves into the organization have bought into organizational values which can lead to increased job satisfaction and employee engagement. Chat-Uthai (2013) identified engagement as encouraging a positive attitude toward the job but not quite as permanent as employee commitment. Organizations with high levels of employee engagement outperformed those with less engagement in operating income, net income growth, and earnings per share (Chai-Uthai, 2013). To keep employees from leaving their jobs, organizational leaders must continuously determine how to maintain high employee engagement. High employee engagement could be fundamental to minimizing turnover but may also have positive financial implications for the organization (Chai-Uthai, 2013). Liu et al. (2012) revealed that managers should continuously implement practices that will maintain a high level of job satisfaction for individuals and the unit as a whole.

Retention Strategies

The use of information technology (IT) is a necessary tool for businesses to prosper. Successful companies have determined how to leverage information technology (IT) resources for their benefit. Cronholm and Salomonson (2014) examined how IT service management (ITSM) can be used to manage, maintain and support business operations. Nahartyo and Utami (2014) discussed the use of group support systems (GSS) as a tool for decision-making and resource allocation. ITSM acts as a tool for businesses by focusing on defining, managing and delivering IT services that support

business goals and customer needs while GSS combines communication, computer and decision technologies to solve unstructured problems in a group (Cronholm & Salomonson, 2014; Naharyto & Utami, 2014). The expense of ITSM can be 60%-90% of total IT expenditure for an organization (Cronholm & Salomonson, 2014). These increased costs bring about an increased responsibility of IT systems to establish frameworks that measure, monitor, evaluate and restructure organizational performance (Cronholm & Salomonson, 2014).

An example of how an ITSM can increase efficiency and productivity included resolving IT support incidents on the first attempt and minimal average time to resolve incidents (Cronholm & Salomonson, 2014). Connell, Gough, McDonald, and Burgess (2014) discussed how Information and Communication Technology (ICT) could affect service delivery, particularly in call center environments. The technology used in call centers can allow standardized, mass production of a service, often used in the form of outsourcing or offshoring services (Connell et al., 2014). A primary benefit of using a GSS includes the ability for group members to collaborate on decision-making without being physically available to one another. When organizations use IT resources to their benefit, both employees and customers can have a better experience.

Alberghini, Cricelli, and Grimaldi (2014) also examined frameworks to measure and monitor information technology use, mainly focusing on the internet and social media use in the workplace. Organizations can achieve and maintain an advantage over their competitors by maintaining a presence on social media outlets (Alberghini et al., 2014). Organizations who have a presence on social media can increase creativity,

innovation and new product development. Many businesses are using social technologies
to improve customer satisfaction, increase sales and revenue, and support marketing
initiatives, including creating brand awareness and reputation (Alberghini et al., 2014).
From an employee perspective, social media assists employees in meeting their
objectives through informal interactions. Finally, the use of social technologies in
businesses can increase productivity and output and become a catalyst for creating and
implementing new ideas.

Islam, Saif ur, Ungku Norulkamar, and Ahmed (2013) emphasized the importance
of organizational commitment in a knowledge-based economy. Retaining knowledge
workers requires increasing organizational commitment through recognition, rewards,
better compensation and a better work environment (Islam et al., 2013). Organizations
that have a learning culture may exhibit increased organizational commitment (Islam et
al., 2013). Companies that embrace a learning culture become skilled at creating,
acquiring and transferring knowledge throughout the organization (Islam et al. 2013).
Consequently, businesses that have a learning culture attract highly skilled talent,
encourage innovation and reduce employees' intention to quit (Islam et al., 2013).

According to the US Bureau of Labor Statistics, about 50% of employees leave
their jobs within the first six months of being hired (Flaxington, 2013). Flaxington cited
a holistic, seven-step hiring process that invested in employees up front with the intent to
retain them. The first step is to be clear about the success of the role, which includes
sharing a concise job description with the candidate prior to hiring. The job description
should include the people and working conditions that the employee will be expected to

work within and all main areas of accountability. Job descriptions should also disclose

performance metrics, the skills and knowledge required for the positions, and actions and

behaviors that are required to be successful in the position (Flaxington, 2013).

Van der Aa, Bloemer, and Henseler (2012) examined the quality of the customer

service jobs in customer contact centers (CCC) and its effect on job satisfaction, affective

commitment, and employee turnover. Van der Aa et al. considered the result of

comparing an employee's expectations about the quality of the job to the actual

experienced level of job quality. Van der Aa et al. described job satisfaction as an

emotional state resulting from an appraisal of an employees' job. The second step in the

hiring process is to match the *carrots* to business objectives. Flaxington (2013) stated a

common mistake employer's make includes determining a salary and benefits package

based on what the candidate needs or expects or the affordability to the firm. Flaxington

(2013) argued that positions that include metrics such as client retention, business

development, or customer satisfaction should have a compensation structure that aligns

with the expectations of the role; specifically one that includes rewards and incentives

that motivate employees to meet these objectives. Step three entailed development of an

interview strategy. The interview process should include everyone involved in the

interview process including who will make the final hiring decision (Flaxington, 2013).

There should be a standard set of interview questions so that interviewers can compare

notes between candidates and to maintain a decision-making objective (Flaxington,

2013). Step four involved knowing what behaviors will allow for success in the role. For

example, a sales position and an analyst position require two different candidates who

possess two distinct behaviors naturally. Hiring a sales type into an analyst position will not yield a favorable result. Hiring managers should identify which behaviors candidates would need to manage challenges, interact with people and follow policies and procedures defined by the organization (Flaxington, 2013). The fifth step fits candidate motivators to company motivators. This step included intangible considerations such as company culture and values. Van der Aa et al. explained how employees exhibiting an affective commitment are emotionally involved with the values and goals of the organization. Affective commitment also connects the employee with that organization. Step six included the use of probing questions. Ask questions that will force candidates to think and paint a picture of their past roles and behaviors (Flaxington, 2013). Employers should ask candidates why they did or did not succeed in past roles and allow them to tell the story in their own words (Flaxington, 2013). The seventh and final step in this hiring process includes establishing ongoing feedback and communication checkpoints. Feedback should happen in real-time and at regular intervals such as monthly or quarterly (Flaxington, 2013). Feedback should include a healthy balance of what the employee is doing well and how they can make improvements (Flaxington, 2013). Finally, employers should communicate the behaviors they observe and what they need from employees to perform their jobs well. Organizational leaders should ensure that employees, especially in customer contact centers, maintain a positive perception of their work experience (Van der Aa et al, 2012). Maintaining a positive perception can be done by ensuring employees' job satisfaction and affective commitment levels remain high.

Arnaiz and Verseman-Morrison (2014) indicated that managers should tackle employee turnover in the veterinary industry by focusing on employee retention. Laddha, Singh, Gabbad, and Gidwani (2012) identified five major components that could lead to employee retention: (a) compensation, (b) work environment, (c) growth, (d) relationship and (e) support. Laddha et al. cited job satisfaction and opportunities for advancement as the primary means of retaining employees. Arnaiz and Verseman-Morrison identified the first step to retaining employees was to review department functions and job duties. Ensuring that staffing levels remain adequate for the workload was another way to retain employees. Laddha et al. shared some basic practices that could lead to employee retention. Some of these included empowering employees, keeping morale high, recognizing and appreciating employees, and making employees realize that they are the organization's most valuable asset (Laddha et al., 2012). Arnaiz and Verseman-Morrison emphasized hiring the right people for the right positions. Inabinett and Ballaro (2014) indicated that all employee selection and training practices should focus on recognizing individuals who will thrive in the organization's existing culture. For this strategy to be used, organization leaders must define the organization's culture or create one if it does not exist. While an organization's founders hold the responsibility of creating the culture, as new leaders join the organization, they too should promote and encourage change for both individuals and the organization (Inabinett & Ballaro, 2014). The presence of a strong company culture should promote positive productivity within the organization.

Milman and Dickson (2014) explained that between 29% and 31% of workers are actively engaged in their jobs. As the number of retirees increases because of the aging *Baby Boomer* population, employers must become more aware of how to retain their high performers (Milman & Dickson, 2014). Milman & Dickson examined potential predictors of employee retention in the US amusement park and attraction industry that is estimated to include over 600,000 year-round and seasonal employees. Milman & Dickson emphasized how managers should cultivate good working relationships with their employees in hopes that it will be a factor in their decision when they are actively pursued by external competitors. Crumpton (2014) stated that a mentoring program can be a valuable resource within organizations. Crumpton examined the value of mentoring relationships within the library science industry. The need for seasoned librarians to mentor less experienced librarians has become more prevalent as the industry continues to experience significant changes, including the transition to a more electronic environment. A less formal mentoring program, where mentees can be mentored even by their peers, can offer more learning opportunities and a more effective transmission of knowledge (Crumpton, 2014). Any form of mentoring should be purposeful and customized to fit the needs of the organization. Mentoring programs benefit the mentee, mentor, and the organization by potentially minimizing employee retention and training costs. Milman & Dickson cited how, in a Saratoga Institute study that included data collected during exit interviews, 88% of employees who voluntarily resigned from their positions left for reasons other than pay. This information was corroborated by a similar study completed by Buckingham and Coffman in 1999 that concluded that employees

leave their organizations because of lack of trust and lack of development opportunities, among other reasons.

Belbin, Erwee, and Weisner (2012) focused on employee perceptions of workforce retention strategies and their relationship with employee turnover intention. Belbin et al. examined a specified healthcare system by surveying nurses to assess their awareness of, participation in and effectiveness of workforce retention strategies implemented by their employer. Belbin et al. stated that workforce retention strategies did have some effect on an employee's intention to quit; however, there were likely more significant influences on the decision to leave or stay (Belbin et al., 2012). The four core concepts cited as integral to the research included turnover and retention, workforce retention strategies, retention factors and turnover intention (Belbin et al., 2012). Belbin et al. explained that a workforce retention strategy could act on known antecedents of turnover by improving job attitudes or increasing job embeddedness (Belbin et al., 2012). Belbin et al. revealed that surveyed nurses preferred retention strategies embedded in organizational policy and considered professional development as a retention strategy (Belbin et al., 2012). In a similar study, Ntshoe and Selesho (2014) recommended that experienced teachers use professional development opportunities to become abreast of new academic standards as they are developed. Professional development can also help seasoned teachers overcome established behaviors that may be a hindrance to success with incorporating classroom changes (Ntshoe & Selesho, 2014). Jehanzeb, Rasheed, and Rasheed (2013) also confirmed how training can affect organizational commitment and employees' intent to leave the organization. Jehanzeb et al. measured the availability

of training, the motivation to learn, manager support for training, organizational

commitment, and turnover intentions. Belbin et al. concluded that most nurses thought

about quitting, some were motivated by the economic downturn to stay with their

organization, and slightly more than half had intentions to quit within 12 months of the

study's completion.

Many employees prefer to work for an employer who makes an investment in the

community in which they exist. The concept of corporate social responsibility (CSR)

allows employers to do so. Yelkikalan and Kose (2012) suggested that CSR encourages

decision makers to take actions to improve and protect the welfare of society. Gadman

(2013) stated that open source leadership can be a factor of community-led social

networks composed of many competent decision-makers. Gadman indicated that these

social networks produce synergistic results when addressing concerns appropriately, as is

the case when companies participate in CSR. Yelkikalan and Kose acknowledged CSR

as being an obligation rather than an option and insisted that CSR activities become

intertwined with routine business practices (Yelkikalan & Kose, 2012). The authors

highlighted the Three-dimensional Model of CSR as created by Archie B. Carroll. The

model outlines organizations' economic, legal, ethical and voluntary responsibility in

crisis situations as contributors to society (Yelkikalan & Kose, 2012). Yelkikalan and

Kose concluded that CSR activities were an effective way to make use of opportunities

generated in a crisis economy. As a retention strategy, CSR can allow employees to

experience more of a connection to their employer. Gadman found that the more social

networks are used, the more likely social networks are to generate trust within

employees. Trust can yield better team processes and superior levels of performance (Ugwu, Onyishi, & Rodriguez-Sanchez, 2014). Working for an organization that is socially responsible promotes a positive message and provides organizations with a role in improving the world in which we live.

Leadership, when applied consistently, may lead to employee retention. El-Nahas, Abd-El-Salam, and Shawky (2013) stated that leadership is the process of influencing the activities of an organized group toward goal achievement. The concept includes the two components of initiating structure and consideration (El-Nahas, Abd-El-Salam, & Shawky, 2013). When a leader fulfills the consideration element of leadership, he exhibits friendly, supportive, concerned, open and consultative behavior to his employees (El-Nahas et al., 2013). Creating structure includes establishing boundaries and expectations for employee roles while communicating the rewards and punishments associated with their performance.

Nwagbara, Oruh, Ogorji, and Ennsra (2013) cited the importance of communication and described effective communication as communication that has a shared meaning and makes sense for all parties involved in the communication process. Nwagbara et al. highlighted that effective communication creates an atmosphere of communication satisfaction that can foster low turnover intention. El-Nahas et al. examined how the two components of initiating structure and consideration affected job satisfaction, role ambiguity, task autonomy, and job scope (El-Nahas et al., 2013). The proposed four leader behaviors from the research included supportive leadership, directive leadership, achievement-oriented leadership, and participative leadership (El-

Nahas et al., 2013). Supportive leadership and participative leadership were categorized under the consideration component of leadership while directive leadership and achievement-oriented leadership were categorized under the initiating structure component of leadership (El-Nahas et al., 2013). El-Nahas cited the value of organizational culture when considering leadership behaviors. El-Nahas et al. concluded a positive relationship between leadership behavior and job satisfaction existed (El-Nahas et al., 2013).

Ethical leadership may act as a retention strategy when applied appropriately. Shukurat (2012) described ethical behavior as honest, fair, showing integrity and expressing genuine concern for others. This type of positive behavior must begin at the top of the organization's management hierarchy to be an example for others to follow (Shukurat, 2012). Ethical leaders exhibit and reinforce positive behavior and by doing so, set the tone for the organization (Steinbauer, Rein, Taylor, & Nioroge, 2014). Leaders set the tone for employee behavior that makes leaders accountable for their personal actions, as well as the behavior of their subordinates (Steinbauer et al., 2014). Ethical leaders understand the value of positive relationships built on respect and trust (Shukurat, 2012).

Ethical leaders should make an effort to incorporate moral principles into their beliefs, values and behaviors. Ethical leadership has been suggested to have a positive effect on employee performance. Consequently, organizations should emphasize leadership development both formally and informally. Leadership development programs, as well as informal mentoring relationships, can cultivate aspiring leaders on

an ongoing basis. Middle managers who are good models for those around them and already exhibit ethical practices should be the focus of leadership development efforts (Shukurat, 2012). Moral leaders address creating an *ethically friendly* work environment for all employees and serve as an example for all to follow (Shukurat, 2012). Through their actions of rewarding ethical behavior and penalizing unethical conduct, ethical leaders enforce social learning by motivating followers to pay attention to proper conduct.

Bahreinian, Ahi, and Soltani (2012) discussed how leader personality types affect leader behaviors. Bahreinian et al. began their research by highlighting the difference between management and leadership. Management was defined as the coordination of financial and HR to reach organizational goals (Bahreinian, Ahi, & Soltani, 2012). Leadership, on the other hand, focuses on the achievement of organizational goals by employing relationships and resources (Bahreinian et al., 2012). Empowerment is a tool that many leaders use to successfully implement organizational goals. Pande and Dhar (2014) defined empowerment as enabling employees to make decisions. Empowered employees take responsibility for their actions and have a sense of self-determination and meaning. Empowerment is not simply characterized as something that can be passed down from a manager to an employee. Rather, empowerment is a relatively complicated procedure that necessitates a clear vision and an invigorating learning atmosphere for management and employees (Pande & Dhar, 2014). Leaders can use empowerment as a tool to retain company talent.

Bahreinian et al. further implied that management and leadership are not synonymous. Clarification between the two included emphasizing that management is linked with the *how* while leadership determines *what* and *why* tasks are performed (Bahreinian et al., 2012). Bahreinian et al. used Lutans' model to assess manager leadership styles (Bahreinian et al., 2012). The basis of Lutans' model consisted of task- and relationship-oriented behaviors to determine if leader personality types affect their leadership styles (Bahreinian et al., 2014). The Myers-Briggs personality test (MBTI) was used to evaluate personality types. Bahreinian et al. (2012) revealed that specific dimensions of personality are related to leadership style (Bahreinian et al., 2012).

Piansoongnern (2013) studied flexible leadership and how it can be used to manage talented employees in the Asian securities market. Piansoongnern cited the objectives of the study as discovering talent management practices and investigating the reasons that influence engagement and performance of talented employees. Using a case study design, Piansoongnern selected one high-performing financial and investment firm as the study population with top executives, mid-level executives and high-performing employees as the sample extracted for interviews. Piansoongnern revealed that executives can easily hire professionals with degrees from leading business schools. Finding and retaining talent with both superior qualifications and desired characteristics was very difficult to do. Because of this, Piansoongnern suggested that executives develop talent from within. Talented employees developed from within are more likely to stay with the company longer than those recruited, especially through periods of change and reorganization.

To lead through turbulent times, leaders should possess sound cognitive, spiritual, emotional and behavioral dimensions (Baker, Kan, & Teo, 2011). Leaders should also emphasize the necessity of collaborative efforts during these times. Collaborative efforts can result in collaborative relationships where managers and employees can exchange knowledge and resources (Baker et al., 2011). These relationships can further yield collaborative networks, where a host of members interact in sharing knowledge and processes that can positively shape the organization over time. Piansoongnern cited that developing personal relationships and maintaining mutual respect between leadership and employees remains vital to managing and retaining talent.

Johansen (2013) explained how employee retention can be affected by managers' ability to improve employee performance. Some of the ways managers can do this are by setting goals that align with precise tasks, implementing sound organizational strategy, including proper budgeting of financial and organizational resources, and incorporating diversity into the workplace (Johansen, 2013). Ryu and Lee (2013) suggested the use of innovation as a tool to control turnover based on organizational performance. Ryu and Lee stated that retention costs can create pleasant working conditions, high job autonomy, high wages and substantial fringe benefits (Ryu & Lee, 2013). Managing employee retention includes managing both turnover and retention costs while finding a balance between increasing turnover of low performers and decreasing turnover of high performers. Managing human resources, or human capital appropriately breeds the idea that employees are an asset whose value can be enhanced through investment (Johansen, 2013). Investing time and resources in employees can increase the performance capacity

of the organization as an entity. The holistic concept of human capital management includes recruiting and hiring qualified workers as well as retaining them. Managers must adopt new ideas or behaviors, including taking risks and experimenting with new technology, to improve company performance.

Transition and Summary

Section 1 of the study included the problem statement, purpose statement nature of the study and research question. Section 1 also included the interview questions, conceptual framework and operational definitions. Section 1 included assumptions, limitations and delimitations, significance of the study, review of the professional and academic literature and application of the applied business problem. Section 2 includes the purpose statement and discussions of the role of the researcher, participants and research methods. Section 2 also includes descriptions of the research design, population and sampling, ethical research and data collection instruments. Section 2 concludes with a discussion about data collection technique, data organization technique, data analysis, and reliability and validity. Section 3 also includes the presentation of findings, discussion of application to professional practice, listing of implications for social change, recommendations for action and future research, reflections and conclusion.

Section 2: The Project

Employees in the U.S. financial services industry provide services that offer personal security and protection. The importance of these services can justify researching employee retention strategies within the insurance industry. The research study was designed to contribute to positive social change by collecting findings for use by insurance managers who have not been educated or trained in managing employee talent. This section outlines the purpose statement, role of the researcher, participants, and the research method of the study. It also outlines the research design, population and sampling, ethical research, instrumentation, and data collection instruments for the research study. Finally, this section concludes with documentation of the data collection technique, data organization techniques, data analysis, and reliability and validity.

Purpose Statement

The purpose of this qualitative exploratory multiple case study was to explore the strategies that successful insurance managers use to retain talented employees. The targeted population for this study was six insurance managers from three insurance businesses in the southeastern region of the United States who lack strategies to retain talented employees. This study was designed to contribute to social change by providing strategies that yield increased job satisfaction and employee retention for insurance managers, leading to higher levels of commitment and engagement from employees in their respective local business communities.

Role of the Researcher

My role as the researcher for this study was informed by my professional care as a licensed insurance agent with five years of experience in the insurance industry, and from

having managed employees in other professional areas. Johansdotirr (2014) identified six

steps in the research process. These steps have been identified as: (a) identifying the

research problem or case, (b) contacting potential research participants, (c) conducting

field visits to gather research, (d) data analysis, (e) member checking, and (f)

documentation of the findings. I followed these identified steps in the research process

throughout the research study. Previous management experiences sparked my interest in

what it would be like to manage and retain employees within the insurance industry.

Many participants had more than 20 years of experience in the insurance industry,

including owning his or her businesses and managing employees. I had a prior

professional relationship with each of the participants who were business owners but had

no relationship or connection to participants who were their employees.

   I ensured that all research participants are respected and protected as practitioners

throughout the study by following the guidelines from the Belmont Report (U.S.

Department of Health and Human Services, 1979). I disclosed relevant information

about the research study to all participants and ensured that they comprehended the intent

of the study as well as their role as participants in the study (U.S. Department of Health

and Human Services, 1979). Marshall and Rossman (2016) stated that the researcher's

role is to minimize or eliminate any opportunities for bias within the study. I therefore

included insurance managers who I have a professional relationship with as well as

insurance managers that I do not know personally to minimize bias within the study.

   An established interview protocol ensures that research participants remain

informed regarding what to expect during the interview process (Marshall & Rossman,

2016). I used journaling to ensure I remained consistent throughout the interview process in accordance with Hayman, Wilkes and Jackson's (2012) recommendation to use it to reduce the potential for bias. Hayman et al. also stated the purpose of journaling is to *document and reflect* on experiences to promote learning, understanding, and critical thinking. Tufford and Newman (2012) stated that journaling can eliminate bias in qualitative research. Journaling assisted me with remaining consistent throughout the interviews by ensuring that each participant was allowed adequate time to respond to questions. I also used specific, prepared talking points to ensure that I communicate how the interview will proceed and to maintain consistencies among all interviews. Finally, I followed the interview protocol to avoid any potential bias within the study.

Participants

Koekemoer (2014) recommended using selection criteria that included participants occupying a management position and possessing 5-10 years of managerial experience when exploring factors that contribute to career success in managers. Participants in my study were therefore required to meet the following eligibility criteria to partake in the study: (a) work for one of the businesses that agreed to participate in the study and (b) be an insurance manager who was using strategies to retain talented employees.

A model for my study was Houghton, Casey, Shaw, and Murphy's (2013) multiple case study using semistructured interviews to explore the role of the clinical laboratory in the success of nursing students in the Republic of Ireland. Houghton et al. used 13 higher education institutions that offered the Bachelor of Science in nursing

degree as the source of their study population. Similarly, I contacted seven local

insurance agencies by telephone after conducting a Google search for local agencies. I

then explained general information about the study to solicit interest and offered to email

my proposal summary if they requested additional information. Once a business leader

agreed that their business would participate, I provided a Letter of Cooperation to be

signed and returned. Upon IRB approval (#04-01-16-0125817), I solicited volunteers

who may be interested in participating in my study using a list of eligible participants

provided by the signer of the Letter of Cooperation.

Jacob and Ferguson (2012) emphasized how the use of scripts can prevent the

researcher from omitting information when discussing the study. I therefore used talking

points to introduce myself to the receptionist and to explain the solicitation of interested

participants for the research study. These talking points included the name of the study,

the purpose of the study, the study population and eligibility criteria for potential

participants. I also provided my contact information if the manager was not available to

speak with me or if they preferred to have written documentation, I emailed a document

that summarized key elements of my study. I also shared the Letter of Cooperation with

each participating agency manager, in compliance with Walden University's research

requirements. I also took steps to foster a relationship with potential participants by

personally interacting with them during the initial contact, the interview, and during the

member-checking processes.

Research Method and Design

For this research study, I considered the qualitative, quantitative, and mixed-method research methods before selecting a qualitative, case study design. I considered a phenomenology and case study design. I specifically selected a case study approach because this design facilitated exploring the strategies that managers use to retain talented employees. Using the qualitative research method with a case study design, I addressed the research question using exploratory approaches to determine what strategies are used to retain employees in the insurance industry.

Research Method

The purpose of the qualitative research study was to study a larger phenomenon. This selection aligned with Marshall and Rossman's (2016) statement that qualitative researchers should care deeply about the topic under study, which I did. Denzin and Lincoln (1994) explained qualitative research as interpretative because the researcher attempts to make sense of the phenomena regarding the meanings people disclose regarding the phenomena. Qualitative research is interpretative in nature and occurs in the natural setting, often through interviews or observation (Cleary, Horsfall, & Hayter, 2014).

I rejected both quantitative and mixed-method approaches because they were unsuitable for my research goals. I did not select a quantitative method because no underlying variables exist to formulate hypotheses in my study. Quantitative instruments such as surveys are designed to identify and analyze differences in variables, which is unnecessary for this study.

A mixed-method was not selected because the goal of the research study was to explore strategies that insurance managers use to retain talented employees. A qualitative method was more appropriate because it allowed me to explore strategies being applied in the business setting by asking questions.

Research Design

The goal of the research study was to explore the strategies used by managers to retain talented employees. The case study design helped to explain a contemporary event instead of a historic event, as suggested by Wahyuni (2012). Researchers commonly use case studies in evaluative situations to document and analyze processes (Yin, 2014).

Moustakas (1990) stated that every method or procedure must relate back to the research question and facilitate data collection that will disclose the meaning, nature, and essence of the phenomenon that is investigated. Jopling (1996) described phenomenology as a critical reflection on conscious experience, rather than subconscious motivation, designed to uncover the essential, invariant features of research experiences. I did not choose a phenomenological design because this process entails critical reflection of experiences designed to reveal the characteristics of that experience.

I obtained data saturation by comparing primary patterns and themes that arose from the research until no new patterns or themes revealed themselves, as suggested by Ragab and Arisha (2014). Suri (2013) stated that data saturation may be associated with the phase when the continued collection of evidence does not provide more information. I interpreted audio-recorded interviews and journal notes documented during the interviews. I interpreted interview data by writing a concise one-paragraph summary

based upon each interview question. These summaries were shared with participants during the member checking process to ensure that I accurately captured their thoughts and opinions. I conducted follow-up member checking sessions until no new data was revealed.

Population and Sampling

Francis-Smythe et al. (2013) selected a purposeful sampling method when interviewing managers regarding the level of decision making within their roles. Ruys (2013) used purposive sampling to select study participants within particular generations. I used purposeful sampling to interview managers within the insurance industry. By using purposeful sampling, I obtained information regarding participants' use of successful strategies used to retain talented employees. Davis (2014) selected a study sample that included eight managers to explore how leadership behaviors influence job satisfaction and turnover rates. I obtained data saturation in this research study using six participant interviews and document analysis.

Suri (2013) stated that data saturation may be associated with the phase of research when the further collection of evidence does not provide more information. Ragab and Arisha (2014) suggested that data saturation occurs when no new additional data expands on the identified themes. Suri described additional information as new references, themes, or perspectives on the selected topic. Purposeful data collection may yield data saturation (Suri, 2013). Ragab and Arisha explained that saturation occurs when the contribution of new information adds little value to the research. I ensured data saturation by asking six insurance managers specific questions that address the research

question and by comparing key patterns and themes that arise from the research until no new patterns or themes revealed themselves. Interview responses were summarized by writing a concise, one-paragraph summary after each interview question. These summaries were shared with participants during the member checking process. Follow-up interview sessions after the initial member checking was not warranted. Data saturation was reached when no new information was obtained and no new themes emerged from interview responses and document analysis.

Participants in the research study have experience with strategies used to retain talented employees. Participants met the following eligibility criteria to partake in the study: (a) work for one of the businesses that agreed to participate in the study and (b) be an insurance manager who is using strategies to retain talented employees.

Participant interviews took place in a private setting at the business office of each participant. According to Jacob and Ferguson (2012), public places such as restaurants or coffee shops are convenient but normally have excessive background noise that is not conducive to producing a quality recording of an interview. I selected a conference room or personal office as the interview setting. A conference room or personal office minimized disruptions and maintained the confidentiality of interview questions and responses.

Ethical Research

Practicing full disclosure with research participants is an essential part of the research process (Yin, 2014). During the consent process, I reviewed the interview protocol and allowed all participants to ask questions about the research and its intended

purpose. Study participants completed the Walden University Consent Form for Adults. This form provided an opportunity for the participant to review the research topic and give his or her consent to participate in the study. I reviewed consent forms with participants, collecting the signed forms just before the interviews began. I also reviewed the consent form and the confidentiality requirements to do research as a Walden doctoral candidate with the participants and ensured they were comfortable with the required research process. After each participant completed the consent form, participants could withdraw voluntarily from the study in writing at any time. Appropriate methods of withdrawing from the study included a written, typed, or emailed statement of withdrawal from the participant. I did not offer any incentives to participate in this research study. Upon completion of my research study, I provided a 1-2 page summary of the findings and results of my research study to the stakeholders and participants.

As cited in the Belmont Report protocol, I ensured that all research participants are respected and protected as practitioners throughout the study (U.S. Department of Health and Human Services, 1979). I disclosed relevant information about the research study to all participants and ensured they comprehended the intent of the study as well as their role as participants in the study (U.S. Department of Health and Human Services, 1979). All data collected are stored in a locked file cabinet for 5 years to protect the confidentiality of participants and the integrity of the study. I am the only person that has access to these data and will adhere to all Walden IRB (approval #04-01-16-0125817) requirements as provided in the approval. Davis (2013) protected the identity of participants by assigning participant numbers to maintain confidentiality within the

research process. I assigned participant numbers (P1, P2, P3) to safeguard participant

identity throughout the entire research process, including during file storage.

Data Collection

Instruments

The research study included participant engagement in a face-to-face interview

format, where I played the role of the primary research instrument for the research study.

As the primary data collection instrument, I conducted individual semistructured

interviews to obtain data on participants' strategies for retaining talented employees.

Marshall and Rossman (2016) explained that interview questions must capture the

researcher's engagement with the topic. The interview design allows the researcher to

explore and understand the thoughts and perspectives of participants (Davis, 2013). I

conducted individual interviews to obtain participants' strategies used in retaining

employee talent. Jacob and Ferguson (2012) suggested that open-ended interview

questions would uncover details about participants and their situations, which is the goal

of the individual semistructured interviews. The interview protocol (see Appendix A)

that I used in this research study included open-ended interview questions. I observed

nonverbal cues of laughter and various facial expressions from the interviewees to obtain

responses. Reimer and McLean (2015) defined note-taking as paying close attention to

the research environment and entailed drawing pictures, documenting words and

quotations, or anything else deemed significant to the research. I also documented notes

based on participant responses and reactions. I used a Livescribe pen to record the

discussion within each interview for notes. Harper and Cole (2012) stated that a second

follow-up interview will allow the participant to critically analyze findings to determine

if what was conveyed during the interview remained authentic. During the second

interview, the researcher can ask participants if they agree with the interpretation of the

data (Jacob & Ferguson, 2012). I conducted member checking sessions with each

participant until no new information or themes were presented.

Data Collection Technique

For the case study design, I used interviews as the primary data collection

technique. Each participant was interviewed individually in a conference room or

personal office at each business location. I used a LiveScribe pen to record interviews,

which allowed the audio-recordings to automatically sync to my phone using the

LiveScribe application for smartphones. I chose a Livescribe pen to collect data because

it is affordable and it provided a convenience and accessible way of data collection.

Additionally, the pen is accompanied by a mobile application that allows me to organize

data and play back recorded interviews. During the interview sessions, I documented

personal notes using the Livescribe pen to supplement recorded responses. I transcribed

interviews using interview question responses and responses to follow-up questions, both

recorded via audio. One advantage of conducting individual interview sessions included

the increased probability that participants were honest and transparent about their

experiences. A disadvantage of using interviews included the possibility that participants

may not be as committed to the project when schedule conflicts arise. The interview

sessions lasted no more than one hour in length per interview. I also used document

analysis as an additional data collection technique. Document analysis involved

reviewing policies and procedures, reports or additional administrative documents to gather information about how the business addresses the business problem. I solicited policies, procedures and reports from insurance managers during the initial interview. Internal documents that were collected included performance evaluation templates, a core competencies form, goal and metric-tracking forms, an organizational charts and a personal recognition form. Once I had access to copies of these documents, I reviewed and analyzed them after the initial interview. According to Larkin and Burgess (2013), documentation analysis can include analysis of both publicly available documents as well as internal documents. Any clarifications or questions about the documents and how they might affect employee retention were posed during the initial member checking session. I asked participants if my interpretation of their responses were correct and edited the summaries for each question accordingly. Member checking lasted 30-60 minutes per participant.

Guion, Diehl, and McDonald (2011) identified five forms of triangulation for use in research studies. They included: (a) data triangulation, (b) investigator triangulation, (c) theory triangulation, (d) methodological triangulation, and (e) environmental triangulation. Methodological triangulation includes using different sources to gather information. A source is identified as a stakeholder within a particular study. For example, a study involving an after school program could include parents, after-school coordinators, or school administrators as a source (Guion et al., 2011). Investigator triangulation includes the use of multiple investigators to complete a study. As a past research assistant in a medical office, I have witnessed medical physicians practicing this

form of triangulation. Theory triangulation entails the use of different perspectives to

interpret a single set of data. This can be done by selecting individuals from different

professions to be participants in a study. Environmental triangulation involves the use of

different locations, settings and other factors related to the environment that could

influence information received for the study. Methodological triangulation requires the

use of multiple data collection techniques to conduct research (Guion et al.). I selected

methodological triangulation using interviews and documentation analysis to enhance the

reliability and validity of the study. Appendix A displays the interview protocol that I

used in the study.

Houghton, Casey, Shaw and Murphy (2013) stated that the purpose of member

checking was to confirm the accuracy and credibility of recorded data. Member checking

involves asking participants to verify interpreted data for accuracy after transcription but

before data analysis (Houghton et al., 2013). I followed the same process. I selected the

business offices of each of the participants as the interview setting to minimize

distractions and background noise (Jacob & Ferguson, 2012). With participants'

permission, the study involved recorded sessions and note-taking during the interview

sessions using the LiveScribe pen.

Data Organization Techniques

A coding system was used to label and organize participants' data in a study about

career success in management employees (Koekemoer, 2014). Each participant in the

research study had a designated electronic and paper folder for storing of notes generated

during the interview process and after coding, as well as any follow-up interaction. Each

folder was labeled using the unique identifier assigned to each participant (P1, P2, P3). I

used these folders to organize raw data that I will not share with participants. Chenail

(2012) explained how qualitative data analysis must include an *abstracting process* that

allows the researcher to see themes or categories that arose from the data. Similarly, I

separated transcribed notes into subgroups based on the participant's work location (Site

One, Site Two, Site Three) and responses shared during the abstracting process. The

same labeling convention was used to organize documents during document collection

during the initial interview. I used individual participant numbers (P1, P2, P3) to identify

study participants. Larkin and Burgess (2013) used NVivo 8 to sort data into concepts

and categories. I used NVivo 11 software to assist with coding and organizing

transcribed data into themes. I converted all raw data into an electronic file stored on an

external hard drive. The external hard drive is secured in a locked file cabinet for 5 years

after the completion of the study. All raw data were shredded.

Data Analysis

I used methodological triangulation for the research study. I solicited supporting

documentation from participants regarding policies and practices enforced that may affect

employee retention such as performance appraisal guidelines, exit interview protocols,

organizational development, and cross-training opportunities. Methodological

triangulation provides consistent data using multiple data collection techniques (Guion et

al., 2011).

Once interviews were completed, I transcribed the recorded data and organized

transcribed data and interview notes by business location. I summarized my

interpretation of each interview question response for each participant using a one-paragraph summary. I presented these summaries to each participant during the face-to-face member checking process to validate accuracy of interview responses. Member checking sessions were scheduled after transcription of interview recordings via email contact. After I transcribed and organized the data, I coded the data using NVivo 11 software.

Larkin and Burgess (2013) used NVivo 8 to assist in managing and coding of data throughout the analysis process. I used NVivo 11 software to code data retrieved from all interviews. Houghton et al. (2013) introduced the concept of conducting a text-search query to identify specific words or terms that can assist in labeling the data. I conducted a text-search query using the words communication, compensation, and growth to categorize responses by each business office location and to identify themes that stem from the strategies used by insurance managers to manage talent. I also sorted documents obtained from each business by business location, creating different piles based on the purpose of the document. Individual documents were then categorized based upon the themes that evolved. Analyzed data provided insight regarding the reasons why past employees left their positions and how leaders intend to retain employees going forward.

Reliability and Validity

Reliability

Dependability gauges the neutrality and consistency of the study (Bekhet & Zauszniewski, 2012). Dependability includes the reader having the ability to identify

how the researcher has drawn his or her conclusions, even if they do not agree with their interpretation of the data (Houghton et al., 2013). To ensure dependability, I used member checking to share my interpretation of the data with participants. I avoided the use of generalizations within the study to increase reliability in the study. I used methodological triangulation through the use of interviews and document analysis to establish creditability in the study (Guin, Deihl, & McDonald, 2011).

Validity

Marshall and Rossman (2016) stated that a researcher critiques a qualitative study by its dependability, creditability, transferability, and confirmability. Bekhet and Zauszniewski (2012) emphasized how creditability of the study hinges upon the independent coding of multiple data sources. To ensure creditability, I collected and analyzed data from company documents as an additional means of triangulation.

According to Marshall and Rossman (2016), it is not the researcher's responsibility to prove how study findings can be transferred to additional studies. The concept of transferability dictates that future researchers will determine how the data will apply to future studies (Marshall & Rossman, 2016). Future researchers may discover that the findings of the study may equip insurance managers, especially those without formal education, with tools to retain talented employees.

Confirmability includes the accuracy and neutrality of the data (Houghton et al., 2013). I ensured confirmability of the data by using NVivo 11 to conduct audit trails of coded data. The audits were completed by using text-search queries of words that were repeated throughout multiple interview responses. Conducting audits prevented against

excessive focus on findings that may support the researcher's proposed theory (Houghton et al., 2013).

Suri (2013) noted how data saturation occurs when there is enough information to replicate the study, and no new themes emerge from data collected. I ensured data saturation was reached by comparing key patterns and themes that arose from the research until no new patterns or themes reveal themselves, and there was enough information to replicate the study. Interpretation of interview responses was completed by writing a concise, one-paragraph summary to each interview question. Finally, I used the member checking process for participants to verify the accuracy of the interpretation of data collected.

Transition and Summary

This exploratory, multiple case study included an in-depth analysis of strategies insurance managers use to retain talented employees. Section 2 of this study included the purpose statement, role of the researcher, participants and research methods. Section 2 also included research design, population and sampling, ethical research and data collection instruments. Section 2 concluded with a discussion about data collection technique, data organization technique, data analysis, and reliability and validity. In Section 3, I presented the findings, application to professional practice, implication for social change, recommendations for actions, recommendations for future research, and reflections and conclusion.

Section 3: Application to Professional Practice and Implications for Social Change

The participants in this study offered rich responses to my interview prompts that included employee retention strategies being used within their businesses. Analysis of the data revealed several ways to retain talented employees. Four key themes emerged from participant responses and document analysis. Insurance managers can apply these strategies in their daily practices to minimize employee turnover in their businesses. Increased employee retention facilitates improved productivity, which can increase company profits. This section outlines the presentation of findings, applications to professional practice, recommendations for action, recommendations for further research, and implications for social change. This section concludes with the sharing of my personal reflections and conclusions drawn from the research collected.

Introduction

The purpose of this qualitative exploratory multiple case study was to explore strategies insurance managers use to retain talented employees. The data were collected using responses from semistructured interviews and documents from three insurance companies. The key themes that emerged in this study were offering competitive compensation, use of frequent two-way communication, offering growth opportunities, and understanding employee needs.

Presentation of Findings

The overarching research question of this study was: "What strategies do insurance managers use to retain their talented employees?" Several recurring themes emerged from participant responses regarding the best methods used to keep their best

employees. The results aligned with four primary themes: (a) offering competitive

compensation (b) maintaining frequent two-way communication, (c) offering growth

opportunities, (d) and understanding employee needs. The participants also emphasized

the importance of hiring the right person for the right position initially. Facilitating

successful hiring and recruiting begins with outlining clear expectations and job functions

before and during the recruitment process.

Competitive Compensation

After interviewing the initial three participants and reviewing the Scorecard Goals

and Tracking form results, the theme of offering competitive compensation emerged.

This theme aligned with Misra et al.'s (2012) suggestion that compensation influences

important outcomes like job satisfaction, attraction, retention, performance, skill

acquisition, cooperation, and motivation. All participants confirmed the importance of

offering competitive compensation to new and existing employees. Three out of the six

participants cited compensation as one of the top three reasons for employee turnover in

their businesses. This information was obtained during exit interviews conducted at the

time the employee left their business. Having opportunities to earn bonuses was an

important incentive cited by all participants to keep their key talent.

Employee compensation includes hourly wages, bonus opportunities and

incentive plans. Most participants felt it was important to consistently communicate

changes in the pay structure, including opportunities to earn income above the base

salary. Offering a competitive compensation package, to include medical benefits,

vacation time, sick time, and bereavement time, was equally important to retaining

employees. For example, Participant 4 stated that it is important for employees to actually see the growth in their income and that compensation meets employee expectations while considering the needs of the business. Participant 1 also stated that regular annual salary reviews, both locally and corporately, helped them to remain competitive in the local market area. All participants stated that having a transparent discussion during the hiring process about compensation avoids any misunderstandings as the business relationship grows.

To allow team members to take ownership of their compensation, Participant 6 has implemented a tool called Pay Igniter in their business. This tool allows employees to forecast their income based on their production. For example, employees can change production numbers in the system to see the difference in their paychecks if they sell three commercial policies versus five life insurance policies. As this participant noted, "I tell them, if they're in the mall one day, and they see a pair of shoes they want and it's not in the budget. Come back to your comp tool (Pay Igniter) and see what it takes to get the money to buy those shoes."

Frequent Two-Way Communication

After interviewing three participants and reviewing the Employee Evaluation and Review Form and *It's All About You* form, this theme emerged. This finding aligned with Babalola, Stouten, and Euwema's (2016) assertion that leaders who create a trustworthy environment influences employee satisfaction and dedication. Xu, Loi, and Ngo (2016) also emphasized the importance of promoting two-way communication

between leaders and subordinates in generating increased job satisfaction and increased job performance.

All participants emphasized the importance of maintaining open and honest communication with employees as a significant factor in building trust and fostering a positive work environment, which could result in retaining employee talent. For example, Participant 6 decided that annual performance evaluations were not effective in their business. Instead, Participant 6 stated that they facilitate frequent group or one-one-one discussions with employees that are held monthly or weekly, depending on what the issues are that warrant discussion. In addition to the frequent employee discussions, Participant 6 sends out regular email communications congratulating the team about exceeding or staying on track with their goals. This participant recognized and acknowledged that the *different strokes for different folks* mentality is prevalent in their business.

Participant 4 identified how changes in the business affect employees and the need to engage employees frequently to ensure they are informed and aware of all changes. Participant 4 keep employees informed so that they will know how changes affect the business operationally and each of the employees individually. Holding frequent team meetings and maintaining an open-door policy are all ways that participants remain connected to their employees using frequent two-way communication (see Figure 2).
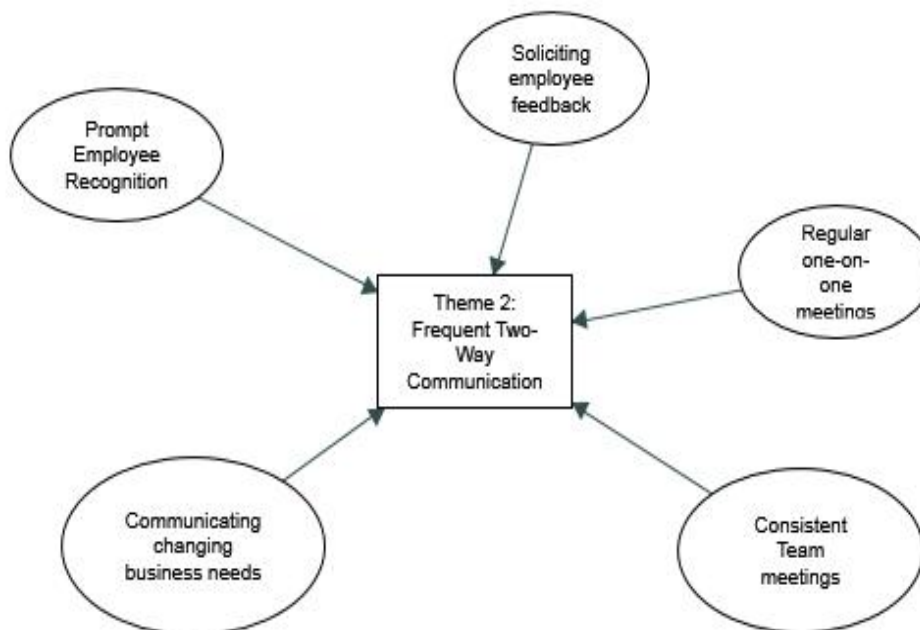
Figure 2. A diagram showing strategies used to facilitate frequent two-way communication.

Growth Opportunities

The third theme that was revealed is the availability of growth opportunities,

which emerged after interviewing four participants and reviewing an organizational chart

of one of the participating sites, which included current and future opportunities.

Insurance agencies can be small in size. The business leaders who agreed to participate

in the study all had staff sizes that ranged from four to eight employees. Identifying and

making growth opportunities available to staff can be a financial and operational

challenge. All participants stated that they choose to separately train agents on different

product lines so that employees do have the opportunity to learn something new every 3-6 months during their first two years of employment. Employees are also able to take advantage of professional development courses offered by the business, which may prepare them for future opportunities. Participants 4 and 6 also stated that their goal is to transition high-performing team members into managerial roles to improve operational performance, client relations, and sales as they take on additional employees and grow.

Understanding Employee Needs

After interviewing the first three participants and reviewing the Staff Guide to Performance Development form, the theme of understanding the needs of employees emerged. All participants interviewed stated how understanding and meeting the needs of employees are essential to keeping them productive and engaged in the business. Participants agreed it is important to stay connected with employees by maintaining an understanding of their professional and personal needs at all times. Some of the ways that insurance managers meet the needs of employees include allowing employees the flexibility to leave work to attend functions with their children at school. For example, Participant 4 provided a specific example of how an employee was initially hired with a nonexempt status with minimal benefits. To express appreciation for the employee's contribution and efforts to the business, Participant 4 compensated the employee for both the Thanksgiving and Christmas holidays during the employee's first year of employment, which was not included in the original hiring arrangement. This same participant frequently allows employees to leave early on Fridays. These gestures were the participant's way of acknowledging how stressful the insurance business can be and

making the necessary accommodations to keep employees from becoming burned out or overwhelmed.

Another example of how participants meet employee needs is by being aware of employees' short-term and long-term goals. Taking this approach allows Participant 6 to align employee job responsibilities with what those goals are, getting them closer to what they want to do with their lives. Participant 6 also stated that employees are with the business for a *reason, season, or lifetime*. Participant 6 has completed vision boards with employees to facilitate a clear vision of what employees want to achieve and where they fall in the *reason, season or lifetime* spectrum.

Herzberg (2003) identified motivator factors as part of his motivator-hygiene theory as: (a) a sense of personal achievement, (b) status, (c) recognition, (d) promotion, (e) growth, (f) opportunity for advancement, (g) responsibility, and (h) challenging work. Insurance managers recognized growth, the opportunity for advancement, challenging work, recognition, promotion and sense of personal of achievement as important motivating factors within their businesses throughout multiple interview responses. Sri, Krishna, and Farmanulla (2016) revealed the same challenges, compensation, growth opportunities, and challenging work, in a similar study about employee retention. Two participants spoke candidly about avoiding the *revolving door* that is typically prevalent in the insurance industry. Taking the time to engage employees and foster a positive work environment by offering flexibility in work schedules and providing opportunities for growth through professional development courses or obtaining additional licenses were cited as strategies to retain employees. Four of the themes that were identified in

study findings, competitive compensation, growth opportunities, open communication, and understanding employee needs, are aligned with Herzberg's motivator-hygiene theory.

Additional Factors for Successful Employee Retention

A common adage that I have heard while working in the insurance industry is that employees do not leave jobs, but leave their managers. Effective leadership can affect an employee's desire to remain engaged and committed to the objectives and goals of the business and the organization itself. Bahreinian, Ahi, and Soltani (2012) discussed the difference between management and leadership. Management was defined as the coordination of financial and human resources to reach organizational goals (Bahreinian et al., 2012). Leadership, on the other hand, focuses on the achievement of organizational goals by employing relationships and resources (Bahreinian et al., 2012). Insurance managers who were interviewed exhibited effective leadership by being understanding and accommodating. Additionally, leaders inspire and motivate employees to new heights. Participant 2 shared, "I think as long as you treat your employees from a leader's perspective instead of that of a 'boss,' that can help (retain employees)." Participant 6 discussed their leadership goal in the following way:

> I want to motivate and inspire people to work with me. I really do not try to create an environment where anyone feels like they work for me. It's a little hard when you have your name on the door and you're signing people's pay check; sometimes they naturally have that feeling. But I really try to create an environment where they feel like this is something that they want to do.

This participant also developed the "POPE" formula (Production, Opportunity, Process and Effectiveness) to help employees remain engaged and productive in their daily work routines. The formula was communicated as:

$$Production = Opportunity + Process + Effectiveness$$

The goal of all insurance agencies is to provide products and services. This manager has recognized the essential components to doing this well. Participant 6 describes the formula as follows:

If employee production is not where it needs to be, we look at each component:

- What are you doing during the day to help bring in business? Are you making phone calls? Let's look at your outbound call numbers.

- Are you doing follow-ups with clients who expressed interest in other products and services? So we look at those components to see where we have the opportunity.

- Industry standard says a good production person converts 30% of their contacts. So, we look at whatever the production goal is and determine how many people you need to talk speak with to reach the 30%. We look at the effectiveness, what we're saying, having the foundation of a script that they can make their own, as long as key components of the message are getting across.

I may have them sit with other team members who are effective. I may send them to other agencies to shadow agents. They have lots of opportunities to grow, develop and

analyze their own behaviors. We move on to process, organization and how you approach your day; that gives us a really good look at their day.

Equally as important as processes and people are having the right systems in place to maximize production and efficiencies throughout the workday. Cronholm and Salomonson (2014) examined how IT service management (ITSM) can be used to manage, maintain and support business operations. All of the insurance managers I interviewed acknowledged the importance of having effective systems in place to capture, record and analyze data. Participant 4 has implemented a new computer system to meet the needs of a growing business, specifically adding property and casualty to the service line of business. The computer system is very organic and requires molding it into what it needs to be for their business. Customizing systems can yield positive increase in company performance.

Leaders must recognize that systems, like employees, are unique and must be used or managed differently, depending upon the end result. Participant 6 has also recently implemented a new tool in their business called Trakability. Trakability allows employees to clock-in and out and measure their production throughout the day. Additionally, Trakability allows employees to look at their conversion percentages to see what needs to be done to get them where they need to be, using system-generated scorecards. The system did require an additional expense of purchasing dual monitors for all employees. Participant 6 stated that it was worth the investment, especially since the system automatically generates daily employee production reports once each employee

clocks out of the system. This report is very detailed and reveals exactly what each

employee did during the work day.

I solicited supporting documentation from participants regarding policies and

procedures enforced that may affect employee retention such as performance appraisal

guidelines, employee evaluation and review form, an organization chart, and professional

development guide. A researcher may use methodological triangulation technique to

provide consistent data using multiple data collection techniques (Guion, Diehl, &

McDonald, 2011). In addition to the strategies outlined in participant interview

responses, all business owners use documents to implement employee practices within

their business, which helped reveal the four themes identified during data collection (see

Appendix B).

The literature review for this study included past and current resources related to

employee retention. Talent management, employee motivation and engagement,

leadership and technology were all found to affect employee performance. All of the

participants interviewed identified these factors as having an effect on employee retention

in their business. Themes that were derived from the data confirmed that employees are

interested in more than compensation as it relates to securing the right opportunity. All

of these components are essential in employees finding fulfillment in their daily duties

and responsibilities, and insurance managers should always be aware of this.

Applications to Professional Practice

The purpose of this qualitative multiple case study was to explore successful

strategies that insurance managers use to retain talented employees. Historically,

managers in the insurance industry are known to attract sales staff that may not have attended college. Based on my experience working in the insurance industry, the insurance industry also tends to have a negative reputation based upon unethical selling practices of some. Understanding these industry dynamics as a licensed insurance professional peaked my desire to determine how insurance businesses can retain talented employees. The data that I collected supported the preliminary findings from my literature review. All participants identified competitive compensation as a common retention strategy. Their responses showed that competition for high-quality employees amongst local insurance agencies is stiff. For example, one insurance manager indicated that residents within their town are willing to commute 30-45 minutes for an additional $1 per hour. Recognizing how a small difference in compensation can affect an employee's decision about accepting a position makes the other identified retention strategies, providing growth opportunities, maintaining open communication, and understanding the needs of employees, more valuable during the recruiting and hiring process. If these are already guiding principles in respective insurance businesses, insurance managers should notice an increase in employee retention.

Employee retention minimizes the loss of productivity and profit within any business. Participants spoke openly about the *revolving door* that they have tried very hard to avoid in their businesses. As a past manager who had responsibility for personnel and operations, I was taught that people, processes and systems are the heartbeat of any organization. The research supported this assertion by acknowledging the importance of hiring the right people and having the right systems in place to remain competitive in

today's insurance market. Insurance managers were intentional about assessing their environment, both internally and externally, to meet the changing needs of their customer base. For insurance agencies to be sustainable, being flexible and willing to adapt business practices to retain talented employees is key.

Implications for Social Change

This research study might contribute to social change by redefining communication levels between employees and managers that could lead to decreased turnover. Sri, Krishna, and Farmanulla (2016) suggested that strong leadership entails maintaining transparency in communication and motivating employees to excel in their roles, which could increase their intention to stay with the organization. The direct costs of hiring and training new hires range from 25%-500% of an employee's salary (Ballinger, Craig, Cross, & Gray, 2011). By identifying what motivates employees and increasing job satisfaction, organizations can minimize wasting resources that could be used to replace people and skill sets that are lost when employee turnover occurs. By sharing employee motivators and the potential financial impact of employee turnover with other organizations in the insurance industry, insurance managers become empowered to reverse the turnover problem, which can increase organizational profit and productivity.

Recommendations for Action

The purpose of this study was to identify employee retention strategies that insurance managers use in their respective businesses. Study participants identified the importance of providing competitive wages, providing growth opportunities, maintaining

open communication and understanding the needs of employees as retention strategies they practice in their businesses. Participants emphasized how essential hiring the right person has become for the long-term sustainability of the business. Implementing the right systems in place to measure and monitor performance is paramount in identifying weaknesses in workflows and processes. Findings of the study are relevant to all leaders within various industries because consistent use of identified retention strategies could reduce employee turnover, which disrupts productivity in organizations. It is my recommendation that leaders, specifically those who own or are considering starting private businesses, use this study as a tool to implement identified retention strategies before employee turnover becomes disruptive to their business. Using this study can allow managers to be proactive in their approach to maintaining a consistent employee base. Findings of the study can be disseminated at professional conferences, leadership conferences, and trainings for various business practitioners and through the ProQuest/UMI Dissertation database for academia and scholars. I have shared study findings locally where appropriate.

<center>**Recommendations for Further Research**</center>

A limitation of the study was that most insurance offices have small staff sizes and consequently only one or two managers to oversee them, so participants' experience with employee retention may be limited. Each business had sufficient organizational structure in place to warrant 1-3 people from each business as participants. Another limitation was that managers with substantial work experience within their position may be biased and opt to generalize their experiences with managing employee retention

rather than recall specific experiences. Each participant gave rich responses and answered multiple follow-up questions that arose based on the participants' original responses.

When completing the literature review, I located very minimal data on employee retention strategies used within the insurance industry. An opportunity may exist to conduct similar studies regarding the effectiveness of retention strategies when implemented consistently in insurance businesses. A follow-up study would entail identifying employee participants who have been retained for a specified amount of time (i.e. 5 or more years) and asking them specific questions about why they remain in their roles. This type of study can further add to the body of knowledge by identifying additional retention strategies. A similar study can also be conducted to determine if a relationship exists between employee retention and the education level and years of experience possessed by agency owners. I believe the leader attributes and qualifications that may be instrumental in retaining employees, could be helpful in reducing wasted resources for entrepreneurs.

Reflections

In 2004, I received an opportunity to teach part-time at a local technical college. That experience ignited a spark in me; one that burned for 10 years before I received another opportunity to teach part-time at the same college. Because I knew that teaching and development would be a part of my future, I wanted to become an expert in my field. My desire to contribute to the application of successful business practices and become an

effective leader both inside and outside of the classroom led me to pursue a terminal degree in business administration and leadership.

This journey has been full of challenges and disappointments and has required a significant sacrifice of my time and resources. However, the knowledge I have acquired and the relationships I have established with my cohort members and committee are invaluable to me. I look back to the spring of 2015 when I was ready to quit and hit the delete button on a document I had been writing for more than 5 years. I was frustrated and could not determine why I did not seem to be moving forward in the program. Once I finally accepted full responsibility for my study by attending every webinar training made available to me as a student and reached out to my committee chair and cohort members when I was stuck, I began to make significant progress on my study. I allocated time throughout the week, not just on the weekends, to work on my study, even if it was just an hour or two in the evenings. When I started applying several solutions concurrently, not in isolation as I had been, I began to notice results. When I received two signed Letters of Cooperation just a few months later, I was reenergized by knowing those two businesses were interested in my topic and willing to be a part of my research.

Upon completion of my study, I plan to use my knowledge and abilities to help aspiring college students along their educational journey while mentoring them through the many challenges they will face in life. I plan to do this by establishing a dual-purpose non-profit organization to offer coaching, tutoring and mentoring services to young adults that includes becoming their accountability partner until degree completion. The second purpose of the non-profit organization will be to offer support services to the families of

incarcerated individuals. Once the business is sustainable and has captured its target market, the non-profit could also be a resource for families of soldiers who have recently returned from deployment, with the goal of assisting the soldier and their support system during the critical readjustment period after a lengthy deployment.

When I initially changed my study population from a higher education institution to the insurance industry, I assumed that most of my participants would not have a college degree or professional training. Four of the six participants were college-educated, which I believe contributed to them being able to manage and retain employees well. I did not expect to obtain as many documents that I received for document analysis. All sites that participated contributed at least one form that they actively use in their businesses to monitor and engage their employees. All participants are eager to read study findings and results after publishing by Walden University.

Conclusion

In this qualitative multiple case study, I explored successful employee retention strategies that insurance managers use in their insurance businesses. Employee turnover plagues many businesses, which can lead to decreased productivity and loss of profits. This is why managers need to focus on retaining their skilled and talented employees. Study participants were insurance managers who responded to 10 open-ended interview questions as well as additional follow-up questions when necessary. Their verbal and nonverbal expressions revealed an interest in the topic and caused some of them to think about additional strategies they could implement to retain their employees. The study's findings supported Herzberg's motivator-hygiene theory with five motivators that were

identical or very similar in nature to Herzberg's motivators. The four themes that were identified as retention strategies were: a) competitive compensation, b) frequent two-way communication, c) growth opportunities, and d) understanding the needs of employees. Determining the scope of talent management practices within a business may ensure that attracting and retaining the right person for a position can cut costs, maximize outputs and save time.

Implementing talent management practices include attracting and recruiting the best talent for the position, retaining and developing talent after hiring, and managing talent appropriately. All participants acknowledged the value in providing flexibility in the workplace, offering benefits, and recognizing the importance of professional development. When employees are compensated fairly, being heard and acknowledged when they make suggestions or offer improvements to make daily operations better, and are truly understood by their managers, their commitment to their positions and the organization increases. Insurance managers should identify what motivates their employees and incorporate these motivators into successful retention strategies. When insurance managers make an honest effort to understand the needs of their employees, they can build and maintain positive working relationships centered on trust and mutual respect.

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Appendix A: Interview Protocol

The purpose of the interviews was to explore how each participant retains talented employees within their respective businesses. I contacted insurance businesses using telephone calls to gauge interest in the study. Once community partners confirmed their business was willing to participate in the research, they received a Letter of Cooperation. Upon receiving IRB approval, I solicited a list of eligible participants from the signer of the Letter of Cooperation. I then reached out to each person on the list individually to determine if they were interested in becoming a research participant. The Consent Form was signed and collected before each individual interview began. As the interviewer, I interviewed each participant in their respective business locations. I introduced myself personally, offered a brief explanation about the research study and began the interview. I asked the following open-ended questions to participants as well as observed nonverbal cues during each interview. Interviews did not exceed one hour in length. After each interview, participants were thanked for their time and willingness to participate in the study. Member checking was used for participants to verify the accuracy of the data collected. Member checking included the sharing of interview question responses with each participant to verify the accuracy of my interpretation of the data collected. The member checking process was scheduled after transcription. Member checking lasted 30-60 minutes per participant. I asked additional follow-up questions in an effort to ascertain a detailed analysis of the research, where appropriate.

Interview Questions

1) What strategies do you use to retain talented employees?

2) What incentives do you use to prevent talented employees from leaving?

3) What growth or promotional opportunities do you offer in your business that improves employee retention?

4) How do you identify the reasons why employees leave their positions?

5) If you do not conduct exit interviews, how do you know why talented employees decided to leave the company?

6) How do you monitor and measure costs associated with employee turnover?

7) What are the top three reasons talented employees leave your agency?

8) What motivator factors do you use to keep your most talented employees?

9) What type of training have you had to prepare you on how to retain employee talent?

10) Are there any additional comments you would like to share about strategies you use to retain employees?

Appendix B: Methodological Triangulation Document Analysis Forms

Document Name	Research Site	Theme Number	Purpose of Document
It's All About You Form	S3	2	Allows employee to identify preferences; Manager uses for recognition.
Employee Evaluation and Review Form	S2	2	Rates employee performance in 5 different areas
Staff Guide to Performance Development	S1	4	Identifies employee strengths, weaknesses and development opportunities
Organizational Chart	S3	3	Defines employee roles and growth opportunities
Scorecard Goals and Tracking	S1	1	Measures monthly bonus earnings