

The Cost Of Turnover

The workforce has shifted drastically in the last five years, and employees are switching jobs faster than ever. From The Great Resignation to “[quiet quitting](#)”, many employers are struggling to maintain an engaged workforce and reduce churn. But what’s the real cost of turnover? Here’s how employee turnover affects every part of your organization.

• DECREASED PRODUCTIVITY

When an employee leaves the company, others have to perform extra tasks to pick up the slack. With more on each person’s plate, productivity suffers.

33%

of productivity can be lost when turnover occurs.



• ONBOARDING COSTS

Between recruiting, onboarding, and training, the cost of hiring a new employee is around [\\$4,425](#). If you’re experiencing high turnover rates, you may easily be spending a significant amount on replacing employees.



• REPLACEMENT EXPENSES

Replacing an employee typically costs [1.5x-2x](#) the employee’s salary. For C-suite executives or highly technical positions, this cost is much higher.

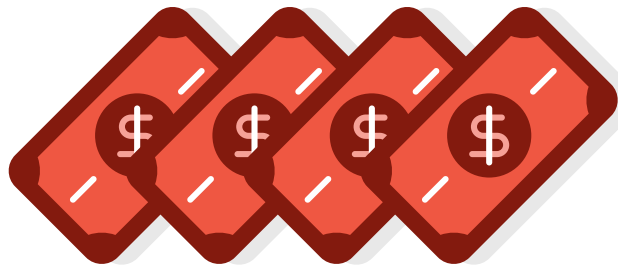
1x

Current Employee



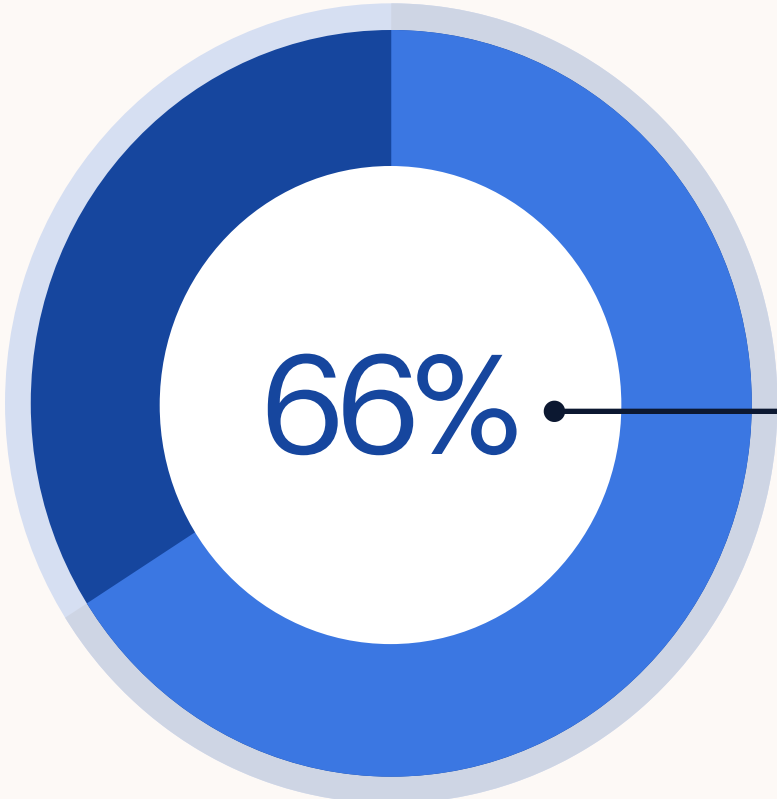
1.5x – 2x

To replace



• LOST CUSTOMER RELATIONSHIPS

For customer-facing positions, losing an employee often results in damaged trust with long-time clients, impacting customer churn and renewal rates.



Data shows that [66%](#) of customer churn can be attributed to poor customer service.

• MORE TURNOVER

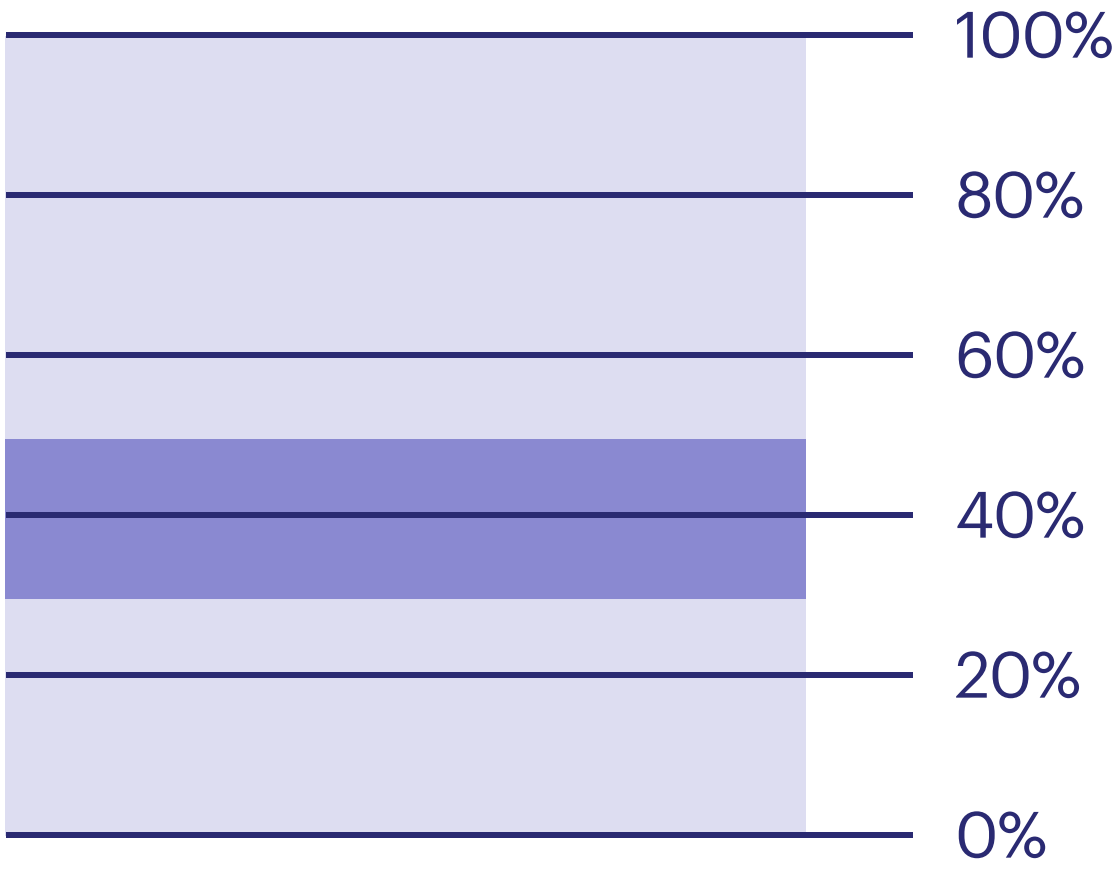
Dissatisfaction at work is contagious.



[42%](#) of turnover is easily preventable — but when one employee leaves, others are likely to follow.

• MORE TURNOVER

Employee development programs are shown to reduce turnover by [30-50%](#).



In a time when retaining top talent is harder than ever, investing in employee development is a strategic way to reduce costs and maintain high employee engagement. With the right coaching setup, employees have the support they need to stay connected to their organization.

Ready to invest in employee development? [Explore how TaskHuman](#) can reduce turnover by providing coaching for your workforce.

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