

The Diversity Luncheon Series
Summary of February 20th Presentation
“Retaining Talented Diverse Employees”

PRESENTER – Teddy Pierre, President, The Pascall Company

- ◆ Current Statistics around retention:
 - Nov. 2006 HR Executive Magazine – Survey of 209 HR professionals regarding critical issues facing their business in the next 24 months. 75% rated Talent Retention as very important. It was the #1 issue.
 - US Census 2000 Florida Profile – Largest market for seniors, 3rd largest market for Hispanics, 5th largest market for African Americans, Miami is the 3rd largest market for gays and lesbians, while Orlando is # 10.
- ◆ When talented diverse employees leave, it costs the organization more than – loss of talent or replacement costs.
- ◆ When talented diverse employees leave, companies lose:
 - Diverse leadership
 - Diverse mentors
 - Access to employee’s social network
 - Connection to a segment of the community – especially if employee belongs to an ethnic or other social group
 - Board representation and visibility with outside organizations
 - Referrals to company in the form of new business or new employees
 - Different perspectives and ideas

Retention is the “fuel” for an organization’s diversity strategy

- ◆ Helps to develop your organization’s pipeline for talent
- ◆ Improves your recruitment efforts through referrals
- ◆ Builds organization’s reputation – internally and externally among diverse talent
- ◆ Allow company to more effectively reach diverse customers

What can organizations do to succeed in retaining diverse talent?

- ◆ Decide to take action
- ◆ Assess and evaluate your Minority vs. Non-Minority retention rate (look for biased retention)
- ◆ Understand how others see your organization – from the inside and the outside
- ◆ Create a work environment that is supportive and inclusive
- ◆ Ensure employee have roles that are meaningful and contribute to the organization
- ◆ Provide opportunities for growth
- ◆ Engage employees both in their work and relationship with management

Retention Survey Results*

55% of respondents do not know how much turnover eats away at profits.

73% of respondents do know that it costs less to retain an employee.

69% of respondents do not know their turnover rate in comparison to their competitors.

81% of respondents constantly see new faces in one particular department.

61% of respondents are losing the employees they want to keep.

58% of employees respondents lose are to their competitors.

36% of respondents say their employees stay because they want to.

57% stated that they stay because they have to.

7% say their employees stay because of the benefits / work incentives that their company offers.

* This results of this survey taken between 1/23/07 and 2/9/07 are based on responses provided by 40 professionals.

Not For Profit Organization Spotlight: Rural Social Services Partnership, Inc (RSSP)

Speaker: Olivia Cortez-Figueroa, Community Liaison

- ◆ Organization Mission – Nurture and maintain new and existing relationships with provider organizations that fund social services that greatly benefit rural residents.
- ◆ Organization's Function – Channel resources to an underserved part of Hillsborough County and connect families and other residents to needed services
- ◆ For more information on the organization, visit their web site: www.rsspillsborough.org

Group Activity – Culture: Who Am I?

Speaker: Margarita Sarmiento, Sr. Consultant, The Pascall Company

- ◆ We all have many identities – father, mother, business person, leader, worker, coach, listener, caregiver, provider, etc. – that determine who we are. When people come to work, they bring those identities with them.
- ◆ Successful organizations recognize the myriad of identities of their employees and work to create a culture that is inclusive thereby increasing the likelihood of retaining their employees.