

A TALENT ASSESSMENT COMPANY

Cost of Employee Turnover

This cost spreadsheet is an example of what you can expect to spend on a new hire. These costs include equipment investments and advertising as well, even though these are typically one-time initial costs, they should still be considered in the overall costs of a new hire.

Internal Costs							
	How Many People Invlolved	Hours Invested Per Week (ea)	Rate of Pay	Weekly	Monthly	Yearly	
Writing/Posting Ads							
Screening							
Interviewing							
Reference Checks							
Training & Job Shadowing							
		Employee's Yearly Salary	Cost of Labor (In%)				
Cost of Labor (Salary + SSI, Medicare, Unemployment, Worker's Comp)			%				
Benefits (Retirement and Health)							
Other							
Total Costs	1						
New Capital Investments							
						One-Time Costs	
Uniforms							
Background Check, Drug Testing							
Training Materials							
Software Subscriptions, Equipr	nent/Supplies	(computer, pho	one)				
Other							
fotal Costs							
?		Advert	ising Costs				
					Monthly	Yearly	
LinkedIn							
Monster							
Indeed							
CareerBuilder							
Cost of Applicant Tracking System							
Other							
Total Costs							
Total Costs							
			One-Time Costs	Weekly Costs	Monthly Costs	Yearly Costs	
Total Costs							



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This document allows you to calculate the cost of direct revenue loss for employees who perform at various levels of efficiency. We have included a 'static' row at the top of each section, which represents an employee who performs at 100% efficiency. These fields are editable so you can compare your top performers to others in your organization who are not performing and estimate the direct revenue loss to your business from low performing employees.

Service-Providing Role					
Efficiency Percentage of Employee	Service Transactions Handled	Annual Salary	Direct Revenue Loss		
%					
%					

As the efficiency of your service-providing employee decreases, the loss of revenue increases.

Sales Role					
Efficiency Percentage of Employee	? Services Sold Per Month	Total Value of Services Sold Annually	Annual Salary	Direct Revenue Loss	
%]
%					

As the efficiency of your sales employee decreases, the total services sold per month decreases, thereby decreasing the value of these services brought to your company, which results in an increase in revenue loss

Production Role						
² Efficiency Percentage of Employee	Value of Unit	Number of Units Produced Annually	Total Value of Production	Annual Salary	Direct Revenue Loss	
%						
%						

As the efficiency of your production employee decreases, the number of units produced is lessened compared to a top performer. This inefficiency reduces the value of production brought to your company and thus results in an increase in revenue loss.

> Questions about this document? Get in touch with us at: Email: info@thehiretalent.com Phone: 714.582.2730