



CASE STUDY

TALENT STRATEGY SCORECARD DRIVES PROACTIVE HEALTHCARE TALENT PLANNING

Introduction

Today's health systems require a diverse workforce with an ever-growing array of skills, specialties and experience. As healthcare organizations have gotten larger and acquired new capabilities, the complexity of care delivery and operations has grown. Continual disruption in the healthcare industry has underscored the need for flexible workforce strategies, including the right balance of permanent and contingent talent to maintain standards of care while improving operational efficiency. Future success demands a truly integrated, agile and enterprise-driven approach to talent.

The Challenge

The heart of any healthcare organization's workforce is their permanent nursing staff. These employees drive organizational culture, and recruiting them is critical to retaining a workforce that delivers quality care.

The challenge faced by many organizations is constant churn of its workforce. With 86% of Baby Boomer nurses looking to retire in the next five years, 42% of nurses experiencing burn out, and hiring rates not keeping pace with the rate of turnover, organizations must plan now in order to achieve success in the future.

When a healthcare organization in the Southwest region with a network of hospitals, urgent care centers and lab services needed help identifying opportunities to increase their efficiencies of acquiring and retaining their nursing workforce, they turned to AMN Healthcare for support.

For more information on AMN's Talent Strategy Scorecard and consulting, contact us at RPOinfo@amnhealthcare.com.

The Solution

We recommended our Talent Strategy Scorecard for this organization. This consultative assessment analyzes key metrics on talent acquisition and operational factors that drive recruitment and retention. The analysis helps prioritize and quantify the most effective strategies to increase hiring success, streamline processes, and increase retention.



Through the use of the Scorecard, we were then able to develop a roadmap to improve their talent forecasting, share insights on the talent market and identify cost saving optimization opportunities. We worked together to determine the financial impact of immediate opportunities, as well as how to leverage efficiencies in order to implement a Total Talent plan.

The Results

The results of our assessment led the organization to set a goal of reducing cost per hire by 12%, which equated to a \$4.6M annual opportunity. We then worked with the organization to streamline their hiring process, improve the candidate experience, and increase their social media presence with a focus on enhancing their industry reputation. We also aligned the workload and skill sets within their Talent Acquisition team.

Our follow-up analysis four months after implementation revealed that the organization had already swung from a monthly headcount loss of 7.8 employees to a positive retention rate of 3.9 employees. This improvement resulted in an annual savings of \$2.3M.

Holistic Talent Management

A holistic and agile talent optimization strategy is vital in light of competition for talent, clinical burn out compounded by the pandemic, higher attrition rates, and increasing demand.

We understand the dynamics of the markets in which healthcare organizations operate, and their escalating budgeting concerns. We identify ways these organizations can use Talent Management as a competitive advantage.

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