

# Business Plan for Employee Engagement

## [Template]

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# Business Plan for Employee Engagement

**A business plan is a formalized statement of business goals, why they are achievable, and the plan for reaching them. It also contains background information about the organization to offer context for the plan.**

## **Executive Summary**

Briefly describe the overall plan to increase employee engagement and what you expect to accomplish. You should prepare the summary after you have completed all other major components, which follow.

## **History, Background and Objectives**

Briefly describe the current state of employee engagement in your organization and the motivation to pursue higher levels of employee engagement. List your short term – next 12 months – and long term objectives. Describe any past efforts on employee engagement, costs and their results including current status.

## **Problem Statement**

Describe the business challenge driving the decision to prioritize employee engagement within your organization. Size the problem – define specific metrics which need improving and identify the current cost of low engagement.

## **Business Objectives**

Define Targeted Business Outcomes in the areas of productivity, sales, service, safety and other metrics as appropriate for your organization.

For example: “Improve overall safety metrics within the five US sales centers.”

## **Solution Strategy**

A specific description of the proposed solutions and how they will meet the objective(s.) If you chose a vendor partner, detail the reasons why you chose them and the vendor responsibilities.

For example: “Create a comprehensive employee engagement solution with activities targeted at the points where attrition is highest within the organization. The plan includes an onboarding plan, a company-wide employee survey to be administered every 6 months, Stay Interviews to be conducted every 18 months and exit interviews for all voluntary separations. The solutions will be provided by TalentKeepers as our vendor partner. ”

## Financial Objectives

How will the success of the plan impact the business. Calculate the cost of attrition in your organization including direct and indirect costs using tools such as a Turnover Cost Calculator (free at [www.talentkeepers.com/tcc](http://www.talentkeepers.com/tcc)), calculate the ROI.

### **Sample ROI for a Financial Services Sales Organization:**

**Total pilot employees:** 2,900

**Cost of attrition:** \$24,000/employee

**Voluntary attrition rate:** 40%

**Total employees lost due to voluntary attrition:** 1,160

**Total cost lost annually to voluntary attrition:** \$27,840,000

**Decrease employee attrition by 20% saves:** 232 employees & \$5,568,000

**Program investment:** \$160,890

**\$5,568,000 savings – \$160,890 = \$5,407,110**

**Return on Investment:** \$5,407,110

**A 35 to 1 ROI**

## Scope Statement

Describe the scope of the employee engagement solution including individual projects/programs and the areas expected to be included.

Example: “The engagement solution will include an Onboarding program for all global employees, Employee Engagement Survey conducted at 12 month intervals in the US and 18 months in UK offices and an Exit interview program for all voluntary separations.

## Scope

Define what will be included in the plan and excluded from the plan.

Example: “The first phase of the engagement solution will launch in Q3; an onboarding program including all exempt and non-exempt employees in the XYZ division. The ABC division will not use this onboarding program at this time and serve as a control group. If project results are achieved, ABC will launch in the next calendar year.”

## Deliverables

List outcomes of the employee engagement solutions. Examples include specific data and how these can be reported by division, leader etc. or online action planning data. Describe how these data will be used in decision-making and enterprise planning.

For example: “Data from Stay Interview online action planning will be sorted by leader and reported to senior management. These data will be partnered with performance data and evaluated for leader strength and opportunities.

### **Project Assumptions**

Define conditions that must be considered for the success of the plan. Examples include data such as current attrition rates and other known KPI's but could also include estimated projections of what may happen in the future.

For Example: "Assume eight leaders will be promoted or voluntarily leave organization within the next year." or "Assume current sales volume will rise at the same rate as in the previous 12 month period."

### **Implementation Plan**

Describe the overall plan including resources.

For example, "The anonymous employee survey will be implemented by our partner Talentkeepers in January. HR Director will manage the vendor relationship. TalentKeepers will provide reports to HR who will schedule roll-out meetings with senior leadership team in March. TalentKeepers and project team will evaluate results and identify areas of opportunity. HR will coordinate training for Directors on survey results and their role in next steps. Senior leadership will announce survey results and implications to the entire organization. Directors will meet with their direct reports to discuss expectations of their role in next steps, etc."

### **Schedule**

Create a schedule of major milestones in the process. Identify responsibilities of individual owners to properly set expectations, use Project software if appropriate and provide Gantt charts to key stakeholders. For example, plot a schedule of the key points in the implementation plan described above.

For Example: "Directors will meet with their direct reports the week of March 14"

### **Budget**

Provide a detailed budget of direct and indirect costs of implementing the plan.

### **Communication Plan**

Describe the specifics of communication, frequency and responsibilities for each individual communicating information about the employee engagement plan.

For example: "During survey administration period, HR Director will receive daily updates from TalentKeepers on employee participation rates and communicate the summary to senior management."