

Attracting & Keeping Great Employees

With unemployment rates at record lows this year, employers in the area are working to attract and keep quality employees and reduce turnover.

UNEMPLOYMENT RATES¹

Idaho currently has a record high labor force, increasing recruitment competition and retention strategy needs.

2.4%

Boise-Nampa MSA

2.9%

Idaho

80%

of employee turnover is due to poor compensation, benefits and career growth opportunities.

\$15K

cost of replacing an employee earning a median salary of \$45,000 (based on average cost equalling 1/3 of the employee's salary).

COST OF EMPLOYEE TURNOVER²

Top Reasons for Turnover:

- > Non-competitive Pay/ Benefit Packages
- > Better opportunity with higher pay
- > Lack of growth opportunities

COST OF PROVIDING BENEFITS³

There are many benefits options that can boost your recruitment and retention strategies - most are much less costly than employee turnover!

\$1.7K

yearly employer cost for providing health insurance (per employee, paying 50% of minimum plan)

54%

savings for employee with employer-provided insurance vs. individual market

Get a Personalized Plan



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¹Labor of Bureau Statistics, May 2018 ²The HR Digest, March 2018 ³Based on \$45K median salary