

Digital Onboarding:

Are you losing
Your best people
because of your
onboarding?



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MyJoining
Reinvent Onboarding

Why Onboarding Matters more than you may think?

We are here in midst of workplace revolution as the impact of Digital collides, social life and global trends. Like any revolution, there will be opportunities and challenges, risks and rewards, and winners and losers. Despite much attention being placed on rapid advancements in technology and how they are impacting the workplace, centre stage in organization.

This workplace revolution are **humans**. It's no surprise, then, that organizations worldwide continue to grapple with the perpetual issue of employee retention. How do we keep our valued employees? How do we avoid the costly impact of high staff turnover?

Onboarding, also known as **organizational socialization**, is management jargon first created in the 1970s that refers to the mechanism through which new employees acquire the necessary knowledge, skills, and behaviours in order to become effective organizational members.

Insiders Research has demonstrated that these socialization techniques lead to positive outcomes for new employees such as higher job satisfaction, better job performance, greater organizational commitment and reduction in occupation & occupational strength and intent to quit.

Beliefs, Truth and Reality checks from HR Managers and New Hire:

False Beliefs:

Too many hiring executives think that the battle is won when the candidate accepts the offer. The assumption is that after a few introductions and free lunches with key colleagues, the candidate should start producing. After all, the person is smart, skilled and experienced. (And, anyway, who has time for onboarding?)

The Truth

The lack of effective onboarding is a major reason why companies lose 17% of their new hires within the first three months and why 20% of all staff turnover occurs within 45 days of employment. Every hour you invest in onboarding will pay off down the road. Organizations with a structured onboarding program experienced a 50% greater new hire retention than organizations without such a process

Reality Check on both ends

When a newly hired rock star walks into your office the first day, you and your organization are on trial

You are assessing them... "Did I hire the right person?"

But the new employee will be judging you as well. Specifically, they're looking at three things: first, does the organization have its act together; second, is it a great place to work; third, are you invested in their long-term success ?



Reason of losing best people due to Poor Onboarding:

1. **Puzzlement in Role** – Lack of onboarding leads to miss clarity in roles and responsibly where new hires will not able to merge with the system, people, project, integrations, growth parameters and much more
2. **Ambiguous Priority** – It's really important for new hire to focus on weekly, monthly and quarterly plan of action. If this landscape is unstructured, it can make a difference on the negative side.
3. **Unplugged** - There are lots of plug INS for the new hires example Peers, subordinate, superiors, admin, HR, authorities, project understanding. All where gaps can be seen with poor Onboarding. Lots of questions will be unanswered like - Who are the key players, what do they do and how do they work together? What are the expectations of the new hire as part of the team?
4. **Miscommunication** - How to Speak, when to speak, with whom to speak. What would be the prefer communication channels are the basic questions occur with lack on onboarding and damage the impression
5. **Beyond a day task** – conversational a new hire through and orientation will not help them feel welcomed and make them ready for work. Onboarding takes time and patience at both the HR's and the new hire's end. When a new hire walks into the office on day 1, they should still feel confident that someone will help them in figuring things out until they are comfortable and independent.

6. **It's not only HR job-** Human resources should not be the only team liable to drive the onboarding system. The new hire should feel welcomed by all the members and departments of the company, even the one with which the new hire won't be associated directly. This will help the new hire know how each person fits into the whole team and how the team will accomplish the business's mission.

Here's: what you need to cover in onboarding

1. **The role:** Point by point, review each responsibility and what the candidate needs to do to execute on each item. Make sure your new hire understands how to proceed and where to go for assistance.
2. **The priorities:** Tell your new hire what you want them to focus on the first week, the first month and the first quarter. Equally important, tell them why. Get their buy-in and commitment to an action plan.
3. **Plug ins :** Structured well define Onboarding assist New Hires with the advance introduction with all kinds of people he is supposed to be connected along with other aspects like authority, project, vision mission.
4. **Communication:** The new hire needs to know how to communicate up, down and sideways in the organization. What standing meetings must they attend? How do they report on their activities and what information should be included? When should they give you a heads up on good news, bad news or other important developments? Everyone has their preferred communication style: email, telephone or in-person meetings. Figure out a way that works for both of you.
5. **The overall business:** Make sure the new hire understands the company's mission, vision and strategy and how their role fits into the big picture. Educate the new hire on the financials of the business—sales, profit margins, variable and fixed costs, the products, and how the company is currently performing.
6. **Career path:** Ask the new hire how they want to grow and develop in their career. Do they want to lead a division? Become CEO? Start their own company? While they must focus on their new role you should commit to providing opportunities to help them achieve their long-term career goals.

Changing Face of Employee Retention:

So you are recruiting the right people for the job and you pay them as per industry rates or above too and even you have got a flexible work policy and an incentive system. But staff turnover is still high? What employees want in 2020 and beyond and what would make them happy and stay longer with the company.

They key of dealing with Employee Retention is to understand its close relationship with Employee Engagement and Employee Experience.

“Highly Engaged employees are more likely to stay longer with their employers”

Conclusion:

Onboarding has the potential to set employees up for success, and if done poorly, can increase turnover. Optimizing the employee onboarding experience will help companies retain their people and increase productivity.

MyJoining is an HR Automation platform that creates a comprehensive employee experience for the new hire, from the time of acceptance of the offer letter to the end of the onboarding phase. It considers all different aspects of employee onboarding and focuses on the following KPIs to help HR Leaders get the best out of their time, efforts and personnel.

The KPIs are:

- 1) Cost of Onboarding an employee
- 2) Employee Productivity
- 3) Employee Experience
- 4) No-show rate
- 5) Employee Retention
- 6) Employer Branding

You can download the ROI Calculator to check the return on investment your organization can achieve by digitizing HR Onboarding with MyJoining. Leverage the Best Practices in Onboarding to make a lasting impact to you Employee Onboarding Journey.

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