



PRACTICE PERSPECTIVE

# RETENTION STRATEGIES FOR THE CRISIS AND AFTER

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## INTRODUCTION

Healthcare leaders have been exploring new talent management best practices in response to emerging industry trends. Demand growth in the healthcare labor market, shortages in key positions, and a looming retirement wave are straining organizations' resources and placing pressure on their recruitment and retention capabilities.

The coronavirus outbreak has introduced significant uncertainty into this scenario and heightened concerns about talent retention across the workforce. On one hand, deep cutbacks in hospital spending, including layoffs, along with a potential national recession are likely to dampen job mobility. However, many employees will be grappling with disengagement or burnout. They may find not only that they are prepared for a change in venue or career path, but also that their services are in demand as some organizations step up recruiting for needed talent in the post-crisis market.

Even with the current priority focus on care delivery, leaders and HR professionals can take concrete steps now and in the aftermath to shore up both short- and long-term workforce retention.

## CAPTURE GROWTH THROUGH DIGITAL INNOVATION

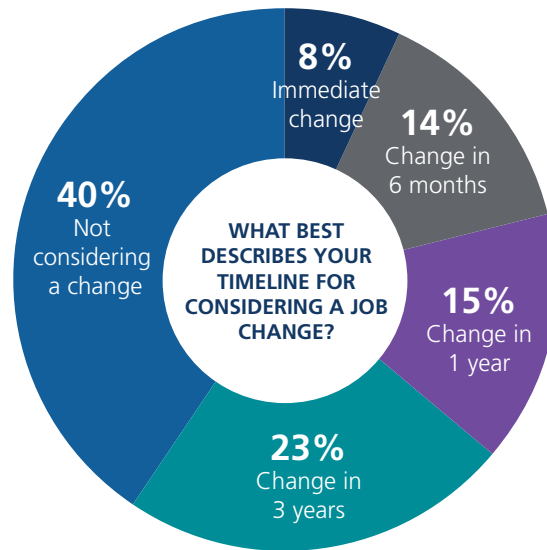
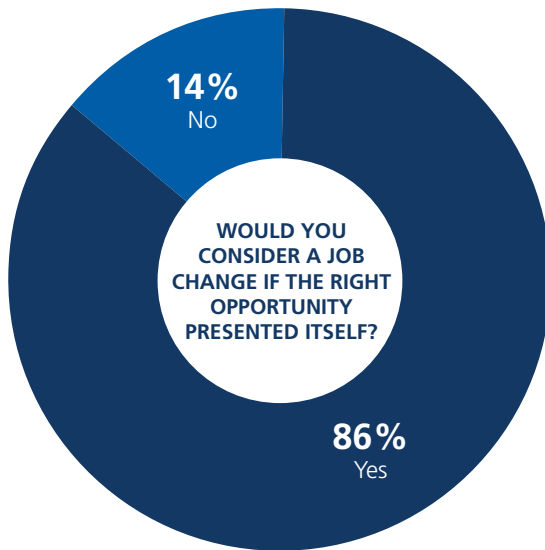
Several crisis-induced retention risks deserve attention. Clinician disengagement is one of the foremost concerns. Doctors, nurses, and allied health workers on the front lines are experiencing enormous physical and psychological burdens, including "large numbers of health care workers having to self-isolate or otherwise withdraw from the front line through illness or sheer exhaustion."<sup>1</sup>

Specialists and other caregivers not directly involved with pandemic care have seen their practices stalled.

Staff are stressed as well. The scale of burnout that could trigger departures potentially hinges on how organizations manage during and immediately after the crisis. Key decisions that will influence perceptions include:

<sup>1</sup> Charles Alessi, "Clinician burnout during the times of COVID-19," *Healthcare IT News*, April 3, 2020.

- **Headcount.** Witnessing furloughs, employees may worry that their job security is precarious. Others may opt for early retirement, joining many “discouraged” workers nationwide.
  - **Financial management.** Leadership’s morale is under duress as it faces unprecedented financial challenges forcing difficult decisions sure to have negative effects on staff engagement levels. In addition, many clinicians will endure pressure to capitalize on a huge backlog of deferred procedures in a short span of time.
  - **Post-crisis policies.** Work-from-home and other policies will be a primary concern as organizations attempt to balance flexibility, safety, and feasibility.
- These retention hazards add to ongoing risks. Even pre-crisis, 86% of healthcare leaders in a recent AMN Leadership Solutions survey signaled an interest in leaving their current institutions for “the right opportunity.” More than a third of leaders stated an intention to leave within one year.



## BOLSTERING RETENTION IN THE SHORT TERM

What can leaders do now to support their workforces and promote retention? First, they must demonstrate their continuing, holistic commitment to clinicians’ wellbeing. Organizations should work closely with physician leadership to acknowledge clinician frustrations in the immediate aftermath and capitalize on a window of opportunity to strengthen relations. Beyond core safety needs, avenues of support include flexibility with policies, schedule relief, and mental health assistance. Investing in emerging care delivery modes such as telehealth will aid clinicians to expand their capabilities and take advantage of new market opportunities. Equally crucial is to include doctors and nurses in post-crisis planning.

Gaining broad buy-in for a measured return to normal will necessitate a well-crafted, consistent communication strategy that should:

- **Reach widely**, including furloughed workers to foster their retention.

- **Be transparent**, to help stakeholders understand decisions.
- **Acknowledge concerns and varied viewpoints**, to mitigate formation of negative perceptions.
- **Solicit new ideas**, since staff may generate innovative approaches that ease the return.
- **Reinforce fundamental cultural guideposts such as collaboration**, since they are essential to success and positively influence employees’ desire to stay.

Another route to help retain key talent is identification of emerging leaders. The outbreak has generated unique opportunities for new faces to demonstrate crisis management skills. Many are willingly and ably assuming temporary new roles and exhibiting strong leadership characteristics in very difficult situations. In addition, the boundary crossing is likely forming new relationships that can foment productive mentorship and development.

## CAPITALIZE ON LONGER-TERM STRATEGIES

Effective employee retention remains an ongoing need and long-term process. Changes wrought by the pandemic may alter some existing blueprints for workforce retention, while reinforcing others. Proven strategies that deserve commitment in the post-coronavirus environment include:

**Enhance advancement pathways.** As the industry adopts altered modes of care in the wake of the crisis, new and revised roles may emerge. These transitions provide an opening to institute coherent new development tracks while simultaneously strengthening traditional ones. Making these pathways visible is essential to motivate advancement candidates and combat perceptions of bias embodied in attitudes such as “advancement here is based on who you know.” The crisis aftermath can ignite a fresh start for promoting professional growth that keeps valuable employees onboard.

**Broaden the horizon for leadership succession.** AMN Leadership Solutions research indicates that roughly half

of organizations maintain formal succession planning, and many limit programs to senior executives. Yet high-potential emerging leaders in early- and mid-level management can be overlooked with such constrained programs. With future industry disruption looming, having a robust leadership pipeline in place will be critical. Succession planning is a core tool to build leadership and boost retention of quality talent.

**Get compensation right.** Organizations are under extreme financial pressure as a result of the coronavirus, and the issue will persist. At the same time, compensation consistently rates highly as a leading retention factor. Organizations may need to adjust long-held compensation philosophies to appropriately motivate high-performing talent, especially in an uncertain environment. Balancing these competing forces will be difficult, and external advisors can benchmark programs against industry trends and help devise creative strategies that fulfill retention objectives.

## CONCLUSION

The pandemic complicates the retention equation in uncertain ways. As they emerge from the crisis, organizations will need to adjust their playbooks to protect their talent base. Leadership skill and institutional flexibility will be crucial to addressing clinician and staff safety, disengagement, operational, and economic concerns. Consistent communication, versatile policymaking, and commitment to as much advancement and leadership development opportunity as possible should form the strategic tenets for short- and long-term retention.

### AMN LEADERSHIP SOLUTIONS

At AMN Healthcare, we are guided by the fundamental belief that attaining and supporting the best performing healthcare leadership talent is vital to meet strategic objectives, improve patient care, enable organizational growth, and spur innovation.

AMN Leadership Solutions provides the full depth, experience, and resources of **AMN Healthcare**, **B.E. Smith**, and **Merritt Hawkins** to help healthcare organizations identify and secure those leaders and make those objectives a reality.

As people who have served in healthcare leadership roles, we are a trusted and credible advisor. We know that healthcare leadership is more than a job. It's a responsibility and a passion. It's a calling that has a higher purpose.