

Workforce Mobility using the example of the Solvay Group



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(Prof. Damon Kautzer III)

WORKFORCE MOBILITY USING THE EXAMPLE OF THE SOLVAY GROUP



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GRIN Verlag Dez 2010, 2010. sonst. Bücher. Book Condition: Neu. 210x148x1 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2009 in the subject Business economics - Personnel and Organisation, grade: 1,5, - (Grenoble Ecole de Management), language: English, abstract: Today's business world is in many ways different as it used to be 40-60 years ago. One of such dissimilarity concerns the staff turnover. Whereas in the 1950s, 60s and 70s many employees used to work their entire life in only one or two companies the employment culture changed drastically to this day in this regard. Nowadays enterprises have to deal with (early) retirement issues from the so called baby boomer generation and beyond this it is much more common to change workplaces every few years too. Present figures underline that the annual 2005/06 voluntary turnover rate for the US was circa 23.4% which was an increase by 0.7% from the previous year. Although this high value might be specific to the US, another survey identified this rate for the UK in old Europe still to be 17.3% in 2007. These numbers are especially for companies worrying because each job change also means a loss of money. Including the direct costs (e.g. recruitment, selection and training) as well as the indirect ones (e.g. loss of expertise, increased workloads for colleagues plus morale effects on employees) researchers estimate costs between 30% of yearly salary of entry-level staff and up to 400% for high-level employees. Since the impact for firms seems to be significant it has to be their goal to minimize the potential turnover causes. Regarding the UK survey the key ones are change of career (55%), promotion outside of organization (45%), level of payment (41%) and lack...



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