

Mitigating Senior Living Turnover Rate

Providing Affordable Limited Benefit Plans



ABOUT THE CLIENT

This organization is a prominent, national leader in the senior living industry. It is renowned for its comprehensive range of housing and care services tailored to meet the diverse needs of elderly individuals. Their offerings span independent living, assisted living, memory care, and rehabilitation, providing vital support from daily assistance to specialized healthcare.

Eligible Population:

Approximately 9,000 Hourly Workers

Occupations:

Certified Nurse Assistants, Resident Care Assistants, Housekeeping Staff, Receptionists, Maintenance Workers, Dietary Aides, and Activity Coordinators, etc.

Income:

\$12.50/hour

THE GOAL

Provide an affordable limited benefit plan to improve employee recruitment and retention.

Plan Options:

2 Hooray Health Proprietary Plan Options

ENROLLMENT GROWTH

Although enrollment in Group Health plans tends to decrease over time, what we find is Hooray Health enrollment generally increases. That is the case with this employer.



THE DATA

Normally a carrier receives eligibility data on just their enrolled population. This means an accurate turnover rate could be determined on their own enrollees. However, our goal was to determine if the turnover rate could accurately be determined for those enrolled in Hooray Health vs the total Eligible Employee population.

That's difficult because we would need complete eligibility data for the entire population for a whole year with the precise termination codes included. We reviewed our entire book and determined we had 1 client that met all of the criteria.

The termination data regarding Hooray Health was very insightful:

- ✓ Only 2.3% termed because Hooray Health was too expensive.
- ✓ Only 0.26% termed because they weren't satisfied with Hooray Health Products.

TURNOVER RESULTS

The apples-to-apples comparison of turnover rates was convincing. **Specifically, the turnover rate for those eligible employees who did not enroll in Hooray Health was 33% worse than those who did.**

FINANCIAL RESULTS

Reducing turnover by 33% in a company where, for instance, 500 employees typically leave each year could potentially prevent the need to hire approximately 165 new employees.

With hiring costs estimated at \$4,000-\$6,000 per hire on the lower end, this reduction could lead to substantial savings.



Annual Savings of \$660,000-\$990,000 in Recruitment Expenses

Ready to Lower Turnover Rates & Save \$\$\$?
Get Started with Hooray Health Today!

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