Metrics for Measuring Impact of Workforce Development Investments

METRICS	DEFINITIONS	Which metrics are most important to your decision-makers	What data do you have available to show impact?
Workforce Availability			
Turnover rates	Percentage of workforce that terminates employment in a given period (3, 6, 9 12 months)		
Retention rates	Percentage of employees staying in their jobs after a given time period		
Vacancy rates	Percentage of positions open of a given occupation in a workplace		
Days required to fill vacant positions	The number of days from job posting to accepted offer		
Recruitment costs	Agency fees, advertising, orientation and training		
Orientation time	Days required to bring new hires up to productive performance		
Overtime usage	Additional wage and benefit costs required to cover for vacancies		
Temp agency usage and costs	Also known as "travelers". May be measured in full-time equivalents		
Diversity of the workforce	Employee diversity by profession, department, separation rates, age, tenure, etc.		
Employee Competency and Advancement			
New knowledge, skills, behaviors	Perceived and measured impacts of training		
Internal hiring, promotion and advancement	Incumbent workers hired and/or promoted to fill advanced level positions		
Courses completed and credentials obtained	Courses completed and new certifications obtained that demonstrate new knowledge, skills and behaviors		
Wage gains	Employee wage gains based on advanced skill training and promotions.		

METRICS	DEFINITIONS	Which metrics are most important to your decision-makers	What data do you have available to show impact?
Employee Engagement			
Employee satisfaction measures	Assessment of overall employee satisfaction with organization, including recommending friends and families to work at the organization, proud to work for the organization, support from supervisor for career advancement, considering a job with a new organization.		
Attendance and absentee rates	Employee absences due to on-the-job injury, short-term disability and family or medical leave, as well as absences that are only a few days in duration		
Turnover rates	Percentage of workforce that terminates employment in a given period (3, 6, 9 12 months)		
Retention rates	Percentage of employees staying in their jobs after a given time period		
Community Impact and Health			
Community resident hire rate	Number of community residents living in specific zip codes hired into positions		
Diversity of the workforce	Employee diversity by profession, department, separation rates, age, tenure, etc.		
Livable wage	Number of employees earning wages sufficient to provide the necessities and comforts essential to an acceptable standard of living		
Unemployment rate			
Patient Experience & Quality/Safety			
Patient satisfaction scores	Patient and family responses to HCAHP survey including questions related to cleanliness of hospital environment, quietness of hospital environment, responsiveness of hospital staff, discharge information, satisfaction with transitions of care		

METRICS	DEFINITIONS	Which metrics are most important to your decision-makers	What data do you have available to show impact?
Error rates	Medical errors in diagnosis, administering meds, performing surgery/procedures, using equipment, interpreting laboratory findings		
Patient safety	Incidence of patient falls, hospital-acquired infections or pressure ulcers, skin care, other measures related to the health, safety, psychosocial well-being of patients		
Hospital readmission rates	Patient admission to a hospital within 30 days after being discharged from an earlier hospital stay		