

CASE STUDY

Market Analysis Assists to Reduce Attrition



Retention Rates Reach 80%

The Client

This pharmaceutical company delivers medical and therapeutic treatments for dermatological and aesthetic needs across the branches of urology, gastroenterology, eye care and cardiovascular health. They partner with pharmaceutical and biotech companies to expand the horizons of biopharmaceutical innovation and help patients around the world live longer, healthier lives.

The Challenge

Our customer's regenerative tissue operation is critical to the success of their business. Development deadlines and delivery schedules were becoming more demanding as the need for donor tissue was increasing. Employee attrition rates were also steadily increasing, making it difficult for the company to meet the expectations of their clients.

Facing a competitive labor market, and lacking internal resources to effectively oversee the onboarding and training of new employees, the pharmaceutical company hired Actalent to help with the hiring and placement of more than 50 employees in the first quarter of the year.

Actalent's Solution

Eager to determine the variables most likely impacting the company's rising attrition rate, Actalent first deployed its market research team to analyze labor patterns and attrition reports. Findings were communicated to key stakeholders, along with a detailed plan for addressing the variables in the short-

term, as well strategies to secure employee retention in the long-term.

In addition to the market research and attrition report analyses, Actalent administered monthly consultant feedback surveys to obtain on-going insight into employee engagement factors, including quality of work, productivity, talent initiative, and relationship building. Feedback helped inform the implementation of additional practices aimed at increasing talent retention.

The Results

Actalent's strategic solution achieved quick results. Urgent backlog needs that had been unreachable prior to Actalent's involvement were addressed: twenty quality candidates were provided per week during our customer's ramp season, allowing them to meet delivery deadlines and surpass their client's expectations.

Actalent exceeded first quarter goals of 50 positions filled, successfully hiring 57 consultants. In the second quarter, another 72 consultants were placed, enabling our client to meet critical product demand.

To help retain the workforce Actalent was successful in recruiting, performance feedback was used to make practical improvements to the onboarding process. Through these initiatives, retention rates increased to 80 percent, and Actalent survey results revealed a satisfaction rating of 81 percent from consultants, well surpassing the industry average of 21 percent.