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# Turnover Cost Evaluator

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# Turnover Cost Evaluator

## Abstract

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[Turnover Cost Evaluator](#) (*online tool, click to access*)

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Attracting and retaining talented staff is one of the most important means for creating and sustaining a competitive advantage. Yet despite the efforts by many firms, employee turnover continues to be one of the most vexing challenges in the hospitality industry. One of the ways to effectively manage employee turnover is to account for the costs associated with replacing staff. By doing so, employers can create a more detailed and comprehensive understanding of the impact of this problem on property performance.

The Turnover Cost Evaluator has been developed to help practitioners accurately compute all of the costs associated with the departure and replacement of an employee. It is comprised of seven screens that allow you to enter data that is specific to your organization and situation and an eighth screen that provides you with a summary of your results. This can be used for any number of positions and, once completed and saved, you can print out your results and return to see your results on subsequent visits to the website. Some of the screens will ask for you to make "best guess" estimates, and these will need to be done based on your experience or consultation with others. It should take approximately 10 minutes to complete the analysis for each position. Please click on the "Start the TCE Tool" button below to begin.

## Keywords

Cornell, hotel, tools, staffing

## Disciplines

Hospitality Administration and Management

## Comments

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## **Turnover Cost Evaluator**

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