

Findings



The Leadership Issue

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What Makes For Effective Leadership?

Do You Know Your Turnover Cost?

Winter 2016



Creating Success in Business and Life

Accomplished people share many common characteristics and habits. Hard work, good character, and discipline are valuable traits that will carry you on your journey to success. Consider the following ways to further your already established habits in order to push yourself forward.

- 1. Plan ahead:** The lack of preparation for the future is guaranteed way to not achieve your personal goals. Developing habits such as, strategizing, time planning and structuring are all ways to achieve your goals. Influential people understand that they have to facilitate their goals through their vision and attention to detail.
- 2. Goal oriented :** Planning ahead is only as important as your ability to set attainable goals. Successful people take the time to set goals but regularly check in to ensure that their actions and steps are taking them in the correct direction.
- 3. Master your time :** Successful people ensure that that they make time count; they know that it is a limited and valuable asset. Try not to just keep a list of things that need to be accomplished daily, but also to schedule your time wisely in order to achieve maximum productivity.
- 4. Set boundaries:** Managing your time comes with setting appropriate boundaries. Consider delegating multiple tasks in order for you to focus on the most important projects. Setting boundaries and learning to say no is necessary to push yourself forward. Consider this rule of thumb: if it does not enhance or provide a way for you to achieve your goals, then it is good judgement to say no.
- 5. Solution oriented mentality:** Find how to maneuver through difficult times by focusing on a solution to the problem. Focusing on solutions stimulates your mind to be more flexible through difficult circumstances. Think of working with others as partners in helping you achieve your goal.

Findings

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6. Do not dwell on failure: Successful people refuse to quit and they do not waste time on dwelling on failure. Mistakes and setbacks happen all the time. Learning how to handle disappointment and build yourself up is a vital part of being successful.

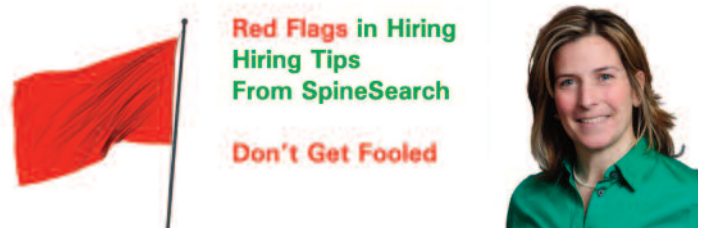
7. Keep yourself surrounded by like minded people: The famous saying goes, “your net worth lies within your network.” It is always worth the time and investment to connect with like minded and success driven people. A network of your peers will give you access to new habits and processes you can use to grow your own personal skillset.

8. Keep health a priority : Maintain a routine that keeps your health a priority. Successful people do not see their health as a negotiable fact. Often times they set aside early morning time to work out or even meditate. They also try to watch their food intake because they know that it provides them with the energy to maintain throughout the day. Know when to take a break to rest and recharge your body and mind. While it may be difficult to set aside the time, it is always a good investment in taking care of your body.

9. Continuously invest in yourself: Investing in your future is key to pushing yourself into new territories of success. Continue to develop your skill and education by exposing yourself to new courses or subjects that you know very little about.



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Turnover Cost



A successful medical practice understands the importance of maintaining a strong medical staff. The overall dynamic of the team relates to the productivity of the office and even influences patient satisfaction. One way this can be heavily impacted is seen in the employee turnover and retention rate. In order for a medical practice to continue in its growth and success, it is necessary to understand the cost of staff turnover and how it affects the medical practice.

In this guide, you will learn to how to calculate turnover rate, how to address the rate, and how to reduce turnover. When an employee leaves a company and their position needs to be replaced, it is considered turnover. Voluntary and Involuntary are two types of turnover and are both common and sometimes necessary in the growth and change of a healthy company.



How to Calculate Monthly Turnover Rate:

$$\text{Monthly Turnover Rate} = \frac{\# \text{ of Employees During Month}}{\# \text{ of Voluntary Separations}} \times 100$$

Calculate Employee Turnover Rates in a Year:

$$\text{Employee Turnover Rate with a year} = \frac{\# \text{ of Employees Leaving Before 1 Year of Employment}}{\# \text{ of Separations During Period}} \times 100$$

A good turnover rate that your clinic should aim for is around 10%. Employee turnover is dependent on the work environment. A typically happy employee

is seen the employee is in a supportive work environment and are able to attain their goals. Employees that excel at their job take ownership in the organization vision and values. Employees are an expensive cost for any health care team. Studies have indicated that typical turnover costs are nearly three times an employee's salary, this includes costs such as recruitment, lost productivity, and overtime work of current employees. Needless to say, it is an important investment to learn to retain current employees.

Starting at the Beginning: Improving the Recruitment and Hiring Process:

Remember, the recruitment and hiring process is the foundation between the employees and medical leadership team. Interview candidates carefully,



to ensure they have the right skills, and that they fit well with the company culture. It is important to invest the time, energy and effort to find the right person for the job. This means that the right candidate is not just technically equipped but also has the right temperament and fit for the company.

Clear Communication with Current Staff:

Existing medical team members need to have a sense of attachment and ownership for the company culture. This enables them to remain loyal and engaged to the company and their career at the same time. An effective medical team relationship is founded on clear communication. This happens when a the leader provides clarity on expectations, career development, gives regular feedback on performance and ultimately gives the employee guidelines to where they can be successful.

Staff Development and Training :

Your medical staff needs the opportunity to be challenged. In order to maintain a productive team environment. It is important to invest in staff development. Offering training and skill

enhancement opportunities such as obtaining certification or further education, are great ways to keep your medical team engaged. Provide opportunities within the company for cross-training and career progression. People like to know that they have room for career growth.

Shifting and Taking Care of the Work Culture

Employees need to know that you care for the culture of their work life and personal life. Annually review compensation and benefits packages. Hear any feedback or concerns employees may have about these issues. Work with the HR department to stay on top of trends in the marketplace. Also, listen to employees' personal needs and offer more flexibility where you can. For example, consider

offering compressed schedules or on-site or back-up day care. Keep your eyes on the top performers and take time to continue to develop them into leaders within the company. Let a top performer take a lead on a new project or team based project. This will enable them to garner their leadership skills so that they can take on greater responsibilities. Find ways to recognize and celebrate success.

Having proper retention strategies is key to decrease employee turnover. These are just some ideas that can help foster and build an environment where employees feel motivated and connected to the work that they are doing.

Events



February 10, 2017
Safety in Spine Surgery Summit
The Heart Conference Center /
New York-Presbyterian Hospital
New York, NY



April 22-26, 2017
2017 AANS Annual Scientific Meeting
Los Angeles Convention Center
Los Angeles, CA



April 20-22, 2017
2017 NERVES Annual Meeting
Lowe's Hollywood Hotel
Los Angeles, CA



April 22-25, 2017
AAOE 2017 Annual Conference
JW Marriott Hotel
Indianapolis, IN

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Now that you have been developing your leadership traits it will be easier to transition into the effective leadership style needed for your medical staff. There are several types of leadership styles that can be useful for many situations. It is important to know that many successful CEOs use a mix of at least two or three styles. The six common styles are: *Authoritative, Affiliate, Coaching, Directive, Pacesetting and Participative.*



Authoritative: This leader has a very coercive manner in their approach with employees. Often times while trying to drive a common vision and end goal they closely control the staff. This method is best used when trying to instill a new vision or direction or even when there is a crisis. This style is not effective when employees are not well trained or even when employees are highly trained and specialized.

Affiliate: This leadership style thrives when the goal is to create unity between employees and the leadership team. They believe that putting the employees first will be beneficial in the long run. This style is best effective when the team is rebuilding trust or even needs conflict managed. This does not work well when there is a lack of direction or focus among the employees.

Coaching: This influential style works well because it builds a foundation of trust between the leader and employees, due to the investment in their personal strengths. This style is effective when skills should be developed and when the employees are motivated. This style does not work well when the leader does not have expertise nor development in the area or when the employee is defiant to the leader's authority.



Directive: This leadership style is best used when there is a crisis or when employees need to be closely followed. Typically when a leader uses this style in that can be perceived as harsh or even micromanaging trying to motivate by threats or strict discipline action. This style does not work when employees are not highly trained or developed in their skills, conversely this does not work when the employees are highly trained because it does not let them use their highly developed skillset at work.

Pacesetting: A leader that models the work excellence by completing tasks themselves, while expecting the employees to follow suit.

Most effective when employees are highly self motivated, competent and require very little direction. Least effective when employees lack appropriate skills to get the job complete and require training and development.

Participative: This style is often seen as democratic and is used when the leader is building commitment and input from the employees. This style typically motivates the staff by rewards and team effort while leaving everyone with a sense of ownership. This is most effective when employees are working together with previous experience and a stable work environment. This style is least effective when there is a pressing deadline or emergency or when all of the staff have not received the same information.

A good leader understands that their staff needs to be guided properly. They also understand that they cannot use a one size fits all approach to dealing with problems. A successful leader can gauge the situation while choosing to balance a blend of leadership styles that compliments both their team and the overall goal.

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