

# COST OF EMPLOYMENT

## CURRENT EMPLOYEE COST

Annual Base Salary

Annual Benefits Cost

**Daily Cost (Salary + Benefits)**

## VACANCY COSTS / LOSS OF PRODUCTIVITY FROM OTHER EMPLOYEES FILLING IN FOR THE VACANT POSITION

Daily Cost of Covering for the Position

# of Days Position Vacant

**Total Cost to "Cover" Position**

## SEPERATION COST & COST TO HIRE REPLACEMENT

HR or Hiring Manager Salary

HR or Hiring Manager Hourly Rate

Departing Employee - Exit Interview Cost

Departing Employee - Other Seperation Costs

New Hire - Resume Screening (Hours)

New Hire - Interviews (Hours)

Total Hours to Fill Position

New Hire - Advertising Costs

New Hire - Other Admin Costs

**Seperation Cost & Cost to Hire Replacement**

## NEW HIRE TRAINING COST

Mentor or Manager Salary

Mentor or Manager Onboarding Daily Rate

Total Training Days Consumed

Other Training Costs

**Total New Hire Training Cost**

## DAYS TO PREVIOUS PRODUCTIVITY

Daily Employee Cost

Days to 100% Productivity

Average Projected Loss in Revenue

**Productivity Loss Cost**

**CALCULATION FORMULA =  
(based on 90 day vacancy)**

# TOTAL COST OF TURNOV

# EMPLOYEE T

## COST

\$45,000.00

\$13,500.00

**\$248.94**

## COST

\$92.11

90.00

**\$8,289.57**

## COST

\$75,000.00

\$42.55

\$127.66

\$500.00

20.00

10.00

30.00

\$500.00

\$200.00

**\$2,104.26**

<b>COST</b>
\$150,000.00
\$638.30
10.00
\$500.00
\$6,882.98

<b>COST</b>
\$248.94
90.00
\$100.00
\$20,202.13



**ER**

# URNOVER CALCULATOR

## NOTES

*Estimated at 30% of base salary*  
***Based on 235 working days***

## NOTES

*assumed, at 37% of Daily Cost for departing employee*

## NOTES

***Based on 235 working days & 7.5hrs per day***  
*assumed, 3hrs of HR manager consumed*

## NOTES

*Based on 235 working days*

## NOTES

*Daily Cost of new hire at same rate as departing employee*

*Average difference in revenue per day between employee at 100% versus new employee. Enter dollar amount.*

*Prior to reaching 100%, assume individual performs at 50% of replaced employee*

**[Cost to "Cover" Position + Cost to Hire Replacement + Vacancy Costs + New Hire Training Cost + Productivity Loss Cost]**

**\$37,478.94**