

SalarySurveyOnline.com's Executive Summary Briefing on Turnover

Since 2001, Effective Resources, Inc. has been providing salary, wage, and benefit data for major metropolitan areas in the Southeast. We are pleased to present our tenth annual survey for the State of Florida and its major metropolitan regions via *SalarySurveyOnline.com*. Our surveys are developed by professionals for professionals. The survey is an invaluable source of information for employers of all sizes, business owners, Human Resource professionals, and educational institutions with graduating seniors.

Wage and salary data is provided for hundreds of jobs in a variety of easy-to-use breakouts including Industry, Region, Company Size by Employees, and Company Size by Sales/Assets. The survey also contains comprehensive benefits sections with details for medical premium increases, life insurance and disability plans, medical out-of-pocket costs, 401(k) matching, vacation and sick time, and other important issues facing today's employers.

The following Executive Summary provides an overview of this year's survey results.

TURNOVER

Florida's 11.7 percent unemployment rate as of August 2010 is up from 10.7 percent in August 2009. These figures reflect the reaction to the recession. Florida is much higher than the national rate of 9.6 percent.¹ Even though the supply of labor exceeds the demand for many openings, there are still spot shortages for skilled and technical employees. Last year monthly turnover was 2.3 percent as compared to 2.1 percent this year. The overall average monthly turnover rate had risen slowly by one-tenth of one percent each year for the last few survey years and this is the first tick downward we have seen in a while. The cuts have been made and most employees are staying put. Services and Not-for-Profit experienced the highest turnover at 2.7 percent, followed by Banking, Finance & Insurance with 2.5 percent turnover. It's no surprise that Government/Education had the lowest turnover at 0.9 percent again this year.

Accessing Survey Results

The surveys at *SalarySurveyOnline.com* are excellent support tools for your benchmarking, planning and budgeting processes. Our surveys afford you the ability to review benefits and compare your pay rates with others of similar size, industry and geographic region so you can make informed decisions.

Survey results are available in a variety of formats to suit your work style and priced to fit the tightest budget. Be sure to check out the new Customized Market Analysis format which enables you to set your own parameters for data by selecting specific companies, industry, company size, and more, to see only the data that is relevant to your company.

¹ United States Department of Labor, Regional and State Employment and Unemployment Summary, August 2010

To review the surveys available and/or purchase the results, go to www.SalarySurveyOnline.com or call us at (800) 288-6044 during normal business hours. Be sure to use this referral code when ordering online: **74-9901**

Our managing firm, Effective Resources, Inc., also provides consulting services in Affirmative Action plan preparation, compensation planning, performance management, incentive plan design, market pricing, employee opinion surveys, and other analytically-demanding projects.