



## Video is a Sound Employee Engagement Investment

By Vern Hanzlik, Qumu Corporation

IHRIM *Workforce Solutions Review* recently published a feature by CedarCrestone with the results of its most recent annual HR Systems Survey<sup>1</sup> seeking to understand how adoption of HR technologies creates value. Two of the survey's findings highlighted by CedarCrestone's vice president Lexy Martin caught my attention:

- For every two percent improvement in employee satisfaction, companies can expect a one percent reduction in turnover; and,
- Employee replacement costs are currently estimated at US\$40k per employee.

If you are an enterprise with 10,000 employees and 10 percent turnover, investment in HR technologies can reduce those costs by US\$400,000. And, the Bureau of National Affairs found that U.S. businesses lose approximately US \$11 billion annually due to employee turnover, while recruiting costs run about 1.5 times the annual salary being offered.<sup>2</sup> You can do the math to figure out the loss at your own company, but regardless of the number, it's clear that investing in HR technologies will drive down employee turnover and associated costs.

With the improving economy, attracting and retaining the best employees is once again a pressing issue for today's businesses. High turnover and the loss of valuable employees not only costs hard dollars in terms of lost productivity and training costs, but there are other "soft"

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impacts caused by the distraction of a revolving employee door and lower morale among remaining workers. Employees choose to leave for a variety of reasons, but the truth is that very few of them leave due to unavoidable life events. Most employees quit for reasons that are under the control of the employer: a perception of limited growth opportunities, a company culture where they don't feel trusted or valued, relationships with bosses or co-workers that are frustrating, or the feeling that their talents, opinions and contributions are not meaningful. Today's savviest businesses are finding innovative ways to drive employee engagement, and one of the most rapidly growing technologies to foster employee communications is with video.

### Driving Compelling Employee Engagement with Video

Why video? Well to start with, it's impactful. A study by 3M and the University of Minnesota found that just one minute of video equates to 1.8 million words, simply because the brain processes visuals exponentially faster than it processes text. You will find that today's young, talented, and energetic workforce has grown up with video. They are comfortable using it, they like experimenting with different avenues to use video, and they want to commit their skills and talent to innovative and forward-thinking companies. Video is social, personal and interactive. According to a recent study by Ragan Communications, 71 percent of businesses are using video to drive communications with their employees, and 72 percent of those companies plan to increase their video use in the coming year. These companies are finding that video is personal, instant, high-impact, authentic, and easily accessible from a variety of devices. It can be used to drive collaboration among workers in far-flung offices, train new employees, share knowledge, and foster communications among company leaders and employees.

**It's Personal** – It's difficult for leaders of large organizations to engage at a personal level with all employees, let alone the ones in their physical location. Many times, employees may know executives by name only, and miss out on the knowledge and passion these leaders bring to the company. An update by email can come across as static and cold, not that most busy employees have the time or inclination to sit and read a wall of text on their screen. But, communicating regularly with employees by

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video is more social, personal and interactive. It enables leaders to share their personality and their enthusiasm, while also sharing relevant and important information. Through video, employees understand, at a more personal level, who these company leaders are and are able to more quickly adopt the “culture” and passion at the heart of the company. And, today’s enterprise video platform technology supports live, two-way communications, including audience polling, Q&A and incorporating conversation feeds, which supports company leaders in talking with employees instead of at them. In fact, the Ragan survey found that live-streaming events are the most popular form of employee-focused videos. Nearly half of those companies utilizing live streaming found that connecting employees with senior executives was, by far, the greatest benefit of those efforts.

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**It’s Empowering** – Engaged employees who feel they have a voice in the company are more motivated and productive, and produce superior work. Integrating video into your organization gives employees an easy way to create, share and distribute their skills, opinions, ideas, and knowledge to colleagues, management and the wider organization. Video amplifies that important employee voice, not only by helping to ensure that employees are motivated and engaged, but it also benefits the entire organization by encouraging and empowering employees to work together to deliver solutions that drive the business forward. Any field engineer knows the frustration of trying to describe a customer’s technical issue in order to find resolution. Instead, that same employee can quickly capture the problem on video via a smartphone, share it with a mentor, and walk through a solution in minutes. As older employees move toward retirement, their valuable institutional knowledge can be lost forever. Some estimates have found that lost knowledge walking out the door with a departing employee can cost up to half their yearly salary – with the figure growing by 10 percent for each year of employment.<sup>3</sup> But, that institutional knowledge can be captured in a searchable information library by using video. Today’s enterprise videos have the ability to quickly hone into a key word or phrase to find a video

segment pertaining to a particular topic or question.

**It’s Collaborative and Drives Productivity** – In today’s global economy, employees don’t all gather at one building for the work day – you have far-flung offices in different time zones. Anytime you can bring employees together, it facilitates closer working and communications between and among colleagues – and boosts employee engagement. Video enables your dispersed workforce to collaborate effectively. Why make employees suffer through a buggy, static-filled conference call as they try and discuss a diagram on a whiteboard? Broadcasting a meeting is easily done via a service such as Skype. But, what about team members unavailable for the meeting due to disparate time zones, travel or vacation schedules? With video, one team can capture their discussion on video, highlighting visuals or white-boarding concepts, and those unable to attend the meeting can still view the video whenever they wish, and even add comment and provide feedback. The meeting can also be archived so others can leverage the knowledge by viewing the entire meeting or by searching for portions of the meeting around certain key words. If a team has uncovered a flaw in a product design or solved a vexing problem, why draft a long email or technical white paper? Instead, a video can be recorded on the spot – even on a smartphone – that captures the solution or maps out an idea, and it can be shared securely with team members.

**It’s Flexible and Mobile** – On any given day, your employees may be in a satellite office, at an airport, working from home, or a client site. They need a communications tool that can be accessed from their device of choice – whether it’s a desktop, laptop, smartphone or tablet. Today’s enterprise video platforms are secure and can stream the video to just about any device. On-demand video content can be created and then accessed at an employee’s convenience, no matter where they are. If they’re at an airport waiting for a flight, they can access an executive update, webcast or live-streamed discussion or event. If a company executive is delivering a conference keynote or the company is being showcased at an event, all employees can be part of it via a live stream. And, that

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content can even be archived for future reference. Video is the ideal engagement and communication solution for today's on-the-go employees.

**It's Secure** – If you send out sensitive company information to employees via an email, you may have lost control of that information. It can be printed and lost, or forwarded along to others outside the company. Today's enterprise video platform solutions are highly secure, with parameters that can be set to share the video internally only, externally, by certain individuals or groups, or not at all. Videos can even delete themselves automatically after being viewed. And, this security extends to video that is created or accessed on a mobile device.

All employees want to feel valued for their contributions and have the ability to grow within an organization. It's important for business leaders to invest in their workforce by leveraging modern technology such as video.

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Today's enterprise video platforms not only help anyone create professional, impactful videos, they enable you to distribute, control, and measure their impact securely and effectively. Businesses embracing video are seeing big returns on investment through heightened employee engagement. When it comes to attracting, retaining and engaging with employees, video is a sound technology investment.

### Endnotes

- 1 [http://www.ihrimpublications.com/WSR\\_Online\\_Archives/Lexy\\_Martin-WSR\\_May14.pdf](http://www.ihrimpublications.com/WSR_Online_Archives/Lexy_Martin-WSR_May14.pdf)
- 2 <http://www.forbes.com/sites/victorlipman/2012/12/14/study-explores-drivers-of-employee-engagement/>
- 3 <http://www.employeeengagementstrategies.com/strategies/turnover/hidden-cost/>

### About the Author



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