Staffbase

7 ways an Employee Communications Management Platform Pays for Itself

It's an internal comms Catch-22. How can you prove that an employee communications management platform is worth the investment until you actually start using one?

Don't worry, we've got you covered. Here are seven proven ways a multi-channel platform for managing your comms can pay dividends:

1

Reduce risk

Work accidents consume time, money, and resources. And they often occur due to a lack of safety culture and non-compliance, resulting from poor operational communication. In 2020, the employer cost of work injuries amounted to $163.9 billion.

On average, 2.8 out of 100 workers in the U.S are injured in workplace accidents every year.

A mobile-first intranet gives leaders an effective way to disperse job-critical information and training to ensure compliance. When an employee app reduces the incidence rate to 2.0, a company saves 31% on the annual costs of occupational injuries and illnesses.

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2

Improve customer satisfaction

Customer satisfaction depends on how successfully organizations can guide employees to deliver positive customer experiences. Doing so is a huge asset. US businesses lose $83 billion yearly due to poor customer experiences, and 63% of consumers say they have stopped doing business with a brand due to poor customer service experiences.

Mobile comms tools equip leaders to communicate information that can improve frontline service. Operational leaders can recognize employee contributions, easily give targeted feedback, and provide frontline workers with product information and materials guiding them to act according to company values.

A mobile-first employee communications platform can improve Net Promoter Scores by 10%. Our ROI calculator shows that every increase of 10% leads to a 7% increase in revenue growth.

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3

Increase revenue by reducing wasted time

Employee Communication Management Platforms that offer employee self-services (timesheets, vacation requests, etc.) substantially accelerate administrative tasks, particularly for non-desk employees working without access to desktop computers. Some employee apps can even embed onboarding and training materials through supporting checklists and videos, which also improve these processes.

A company with a multi-channel comms platform could easily reduce the time spent searching for information and performing administrative tasks by 15%, resulting in a 5% increase in revenue per employee.

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4

Limit your reliance on email

Email remains the go-to method for reaching employees. However, every time an employee sees an email in their inbox, it takes time for them to return to focused work.

One study found that the average interruption time per employee per email is 64 seconds. If you send 20 administrative and news emails per week, that's around 21 minutes a week per employee.

For every 1,000 employees in your organization, that's more than 350 hours per week. If your organization pays average wages for the US, that means you're paying every 1,000 employees approximately $415,000 to read your email annually. Multichannel comms solutions can target the timing and pertinence of information sharing, significantly cutting time wasted on irrelevant communication.

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5

Save costs on employee retention

Employee engagement is driven by several factors, including recognition, purpose and goal alignment, strong leadership communication of business goals, and the ability of employees to give feedback. All of these factors can be well addressed with an employee communications management platform.

Highly engaged employees are significantly less likely to leave their employer, and research indicates that highly engaged business units achieve a 43% difference in turnover. An employee app can lower turnover rates to 12.6%, saving 65% on turnover costs.

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6

Save on recruiting

Gallup research shows that productivity among highly engaged teams is 14% higher than that of teams with the lowest engagement — and that employees who are not engaged cost their company the equivalent of 18% of their annual salary.

An employee app can reduce the time needed to fill an empty position by up to 25.8 days, reducing the cost of an empty position by 15%.

Additionally, push notifications are shown to increase reach by over 800%. Reaching 1,000 people via social media costs on average about $2,000.

This means a company using an employee app to drive advocacy could reach 9,000 people via social media for the same price, saving $16,000 on recruiting.

Employees who are not engaged cost their company the equivalent of **18% of their annual salary.**

7

Lower the costs of change processes

Strong communications is one of the most crucial factors in enabling success during organizational change. Companies with excellent organizational change management (OCM) programs achieve project ROIs of 143%.

One of the main determinants of successful OCM programs was that reasons for change were understood and accepted throughout the entire organization, not just in leadership.

Involving employees in the change process allows them to understand and accept change. Providing the opportunity for feedback and exchange is a big part of this involvement. Feedback is made easy and accessible through mobile intranet features like surveys and polls, as well as acknowledging and commenting on articles and documents.

Assuming that an employee app reduces the performance gap due to change-related stress by just 2%, a company going through a change process could expect to reduce revenue loss due to change-related stress by 41.2 percent.

Companies with excellent change managment (OCM) programs achieve **project ROIs of 143%**

Read the full ROI Guide and get our free ROI calculator to see how much your organization can save with a multichannel platform for managing its internal comms efforts.

DOWNLOAD TODAY!

Ready to take your internal comms to the next level? We'll show you how.

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