



# The UHC/AACN Nurse Residency Program™



Retention



## Complete this worksheet to calculate the savings you can realize with the UHC/AACN Nurse Residency Program™!

1. Enter the number of new nursing graduates who left the organization within the last year (X): \_\_\_\_\_
2. Enter the total number of new graduates hired within the last year (Y): \_\_\_\_\_  
(X/Y = current new graduate/first-year nurse turnover)
3. Calculate potential turnover (Z):  $Y \times 5.6\%^* =$  \_\_\_\_\_  
(\*5.6% is the average turnover rate of Nurse Residency Program participants)
4.  $X \times \$88,000^\dagger = A$   
 $Z \times \$88,000^\dagger = B$   
**A - B = Program Benefit:** \_\_\_\_\_  
(<sup>†</sup>Current average costs associated with new nurse replacement<sup>1</sup>)
5. Estimate **Program Costs**  
Purchase price (C): \_\_\_\_\_  
Resident salary for sessions *in productive time* (32 hours × resident hourly rate) (D): \_\_\_\_\_  
**C + D = Program Costs:** \_\_\_\_\_
6. **Program Benefit** \_\_\_\_\_ - **Program Costs** \_\_\_\_\_ ÷ **Program Costs** \_\_\_\_\_ = ROI \_\_\_\_\_

## What is your ROI?

### Additional Considerations

- Every 1% increase in nursing turnover = \$300,000 increase in annual budget.<sup>2</sup> Therefore, a 3.5% increase in nursing turnover will cost a hospital **more than \$1,000,000**.
- Experienced nursing staff can offer a significant economic benefit to your organization, given the potential financial impact of poor patient outcomes such as falls, hospital-acquired pressure ulcers, and vascular catheter-associated infections.
- Seasoned, competent nursing staff also have an impact on publicly reported patient satisfaction scores, including staff responsiveness, nursing communication, and pain management.

## Can your organization afford not to invest in your current and future nursing staff?

<sup>1</sup> Jones C. Revisiting nurse turnover costs, adjusting for inflation. *Journal of Nursing Administration*; January 2008

<sup>2</sup> PricewaterhouseCoopers. *What Works: Healing the Healthcare Staffing Shortage*; 2007