### ONBOARDING IRL

USING VIRTUAL
REALITY TO CREATE A
VALUABLE
ONBOARDING
EXPERIENCE FOR
ASSOCIATES RESULTING
IN QUICKER
CONNECTION AND
INCREASED RETENTION



ARGENTUM LEAD PROGRAM 2022 CAPSTON PROJECT BY:

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# THE STRUGGLE OF HIRING AND RETAINING GOOD EMPLOYEES IS REAL AND EVER PRESENT

TURNOVER IS AT AN ALL TIME
HIGH AND THE NUMBER PEOPLE
IN THE WORKFORCE IS STILL
BELOW PRE-PANDEMIC LEVELS.
COMPANIES ARE SPENDING
RECORD AMOUNTS TO OBTAIN
NEW HIRES AND ONBOARD THEM
ONLY TO LOSE 33% OF THEM IN
THE FIRST 90 DAYS.



### WHAT ARE THE BARRIERS TO RETAINING GOOD ASSOCIATES?

#### Lack of Connection

Employees crave engagement. They want to feel like they are a part of something.

Too often the first days and weeks of employment are spent behind a computer screen watching outdated videos or listening to a lecture

#### Lack of Training

We are all short-staffed. If we lack the staff to do the job we lack the staff to train new hires how to do the job. Further stressing an already stressed workforce and failing to provide the tools necessary for new hires to be successful.

#### INADEQUATE WAGES

The average employee acquisition cost is over \$4,000. Gallup estimates that disengaged employees and employee turnover costs US employers over 500 billion dollars each year. If companies can reduce turnover and improve retention, there will likely be funds available to meet the wage demands of the current workforce.



#### ONBOARDING TIMELINE

The average time it takes an associate form initial interview to working on the floor can be anywhere from 2 weeks to 1 month. This generation of team members is not willing to wait anymore.

### HOW CAN VR IMPROVE ASSOCIATE ENGAGEMENT AND IMPROVE RETENTION?

- One of the biggest complaints of new hires is that they are not provided with the tools and training to do the job. Employers know this is, in part, is a result of a lack of staff to provide training. 94% of the current workforce feels burned out already, adding additional tasks to a burdened team is not the answer. Another concern is that the training tools and methods are not current nor effective. Many employers still rely on videos and lectures during the onboarding process to provide new hires with essential training instructions. (Levi Olmstead, 9 Critical Challenges to Overcome)
- VR training is customizable, Employers have the ability to create a VR that is personalized to their community and their teams and residents.
- VR training creates a technologically advanced approach to the onboarding of new team members taking the lecture and video out of the equation and replacing the dreaded company videos with interactive training modules that integrate the new hire into the world of senior living at a much faster and more connected process

#### HERE ARE THE FACTS...

- Companies that invest in employee training have highly engaged employees and see <u>24% higher</u> profits than companies that don't focus on training. https://seismic.com/enablement-explainers/the-importance-of-training/
- V-learners felt 3.75 times more emotionally connected to the content than classroom learners and 2.3 times more connected than e-learners. https://www.pwc.com/us/en/tech-effect/emerging-tech/virtual-reality-study.html
- VR Learners are more focused

	Classroom	E-Learn	VR
How many times were you multitasking or distracted during this experience?	0.78	1.93	0.48
How many minutes do you estimate it took to get back on task?	1.00	2.63	0.48
	Source: PwC VR Soft Skills Training Efficacy Study, 2020		

#### COMPANIES WHO HAVE IMPLEMENTED VR INTO THEIR ONBOARDING PROCESS... IN REAL LIFE

- Jet Blue, United Rentals Walmart, Tyson Foods, FedEx and UPS are a few companies who have integrated VR into their onboarding process
- Walmart, FedEx, Boeing are a few Fortune 500 companies who have doubled down on VR training. Walmart has seen dramatic increases in employee retention rates since making VR a core part of their training. Their studies have shown that team members who utilized VR training as a part of their onboarding scored higher on performance tests indicating that they had retained more of their training materials than those who did not utilize VR. Brock McKeel SENIOR DIRECTOR OF DIGITAL OPERATIONS AT WALMART
- Tyson Foods credits a 20 Percent YOY reduction in injuries to its VR based safety/hazard awareness training.
- Walmart has customized their training. They currently have a VR training segment specifically to teach their employees how to handle crowds on Black Friday. CNBC WORK Chris Morris, 10/2018 Why Walmart and other F500 companies are using virtual reality to train the next generation of American workers

"Life happens in 360, not 2D video," said McKeel. "We test our associates on the content they see. Those associates who [used] VR as part of their training scored higher than those who didn't."

### COMMON OBJECTIONS TO VR

- My team won't understand VR
- X VR is too Expensive
- XR requires too much space and equipment



- $\sqrt{A}$  A poll taken in 2022 indicates that 78% of Americans know about VR
- √ VR training can be accomplished using a tablet and a VR headset.
- ✓ Using a provider like Rendever allows VR training to take place in any location that has a wifi connection.

#### HOW TO GET STARTED:

- You would need the following equipment to record and provide the training videos in VR:
- 360 Camera and a couple of options are:
  - GoPro Max Probably the most cost-effective and simplest to use
  - <u>Insta360 Pro 2</u> Higher end 360 camera and more expensive and a little more difficult to use than the GoPro Max
- VR Platform like Rendever that allows you to easily upload and provide training experiences in a group setting and be controlled by someone running the training
   classes/sessions from a centralized tablet.



## SPECIAL THANKS TO OUR PARTNER RENDEVER



Nick Abruzzo

VP of Sales

"Working for a company, part of a team, and in a culture that is built around truly improving and impacting people's lives in a positive way is very important to me. I'm proud of the work we're doing and know that down the road, my friends and family will all benefit from this innovative technology."



LIVE SHOT OF A WHEELCHAIR
TO LIFT VR SESSION WHERE
YOU GET TO SEE THE ROOM IN
360 VIEW TO LEARN THE
PROPER PROCEEDURE BEFORE
BEING EXPECTED TO
PARTICIPATE.

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