

Schools of Nursing, Healthcare Settings, and Industry Associations have invested considerable energy and collaboration into understanding and addressing challenges facing the nursing profession. Yet, despite these significant efforts, the general shortage of nurses and nurse turnover persists.

## The Visible Problems:

- The supply of nurses falls well short of demand. Researchers estimate that an additional 1.1 million nurses are currently needed to address the existing healthcare needs of the nation's population.
- Schools of nursing have been unable to expand admissions sufficiently to meet the growing demand. The latest literature reveals that more than 80,000 qualified candidates each year are denied admission due a lack of resources and access to sufficient clinical placements.
- The heightened demand for nurses and the current limitations of supply have created a hyper-competitive environment in the search for talent, driving up costs to levels never seen before.
- The use of travel nurses has grown exponentially over the past few years, significantly driving up costs and disrupting the existing workforce as nurses can earn up to 3-4 times their current annual salary working as a travel nurse. Reportedly, this cost the industry over \$11 billion in 2021.
- The competition for NLRNs has also grown, with new graduates commonly receiving multiple job offers, and healthcare settings offering higher wages and additional incentives to attract those new graduates to their respective organization.
- The pressure of the nursing shortage has forced many healthcare settings to focus more on the **quantity** of new graduate hires versus the **qualities** of those new graduate hires.
- Higher wages and additional incentives have not improved retention. NLRN turnover levels continue to exceed 30% in the first 12 months of employment. Experienced nurse turnover has been significantly impacted by the draw to travel nursing, the growing number of nurses retiring from the profession, and fallout from the pandemic (the true impact yet to be determined).
- This leaves healthcare settings even more dependent on new graduate nurses to fill demand.

## The Less-Visible Problem – Access to Data:

- Healthcare settings and schools of nursing lack the data and resources to create a comprehensive new graduate nurse talent pipeline focused on both the **quantity** and **qualities** of new graduate nurses.
- Most healthcare facilities have limited-to-no visibility into the new graduate nurse talent pipeline. Facilities are typically limited to only students who participate in their own clinical placement program(s), and cannot see the **qualities** of these students to determine their potential as a new hire.
- That visibility is further restricted by existing data privacy and use regulations, making it difficult to proactively manage the composition of their new graduate nurse talent pipeline.
- These data privacy and use restrictions make reporting and exchanging student data difficult between healthcare academic leaders, HR hiring personnel and schools of nursing.
- This limits the potential of collaboration between departments as well as nursing school partners.

### CB Point of View:

- The nursing shortage has shifted from a chronic problem to a crisis in many parts of the country.
- Increased compensation/incentives/benefits should not be the leading tactic to compete for talent. It does not nurture a meaningful, lasting connection, nor is it a sustainable practice.
- Developing relationships with individuals early in their nursing education and engaging at multiple points in their education journey fosters a genuine connection between the individual and the healthcare setting that can build a lasting relationship that is not based strictly on compensation. It is important to develop a sense of belonging and a desire to be part of an organization/team.
- The nursing shortage and nurse turnover will not be solved without developing a response that addresses both the issue of **quantity** and **quality at the same time**.
- The lack of visibility into the **qualities** of new graduate nurses has a direct impact on the potential for a good fit between the individual and the healthcare setting.
- The qualities of the individual are often assessed too late in the recruiting process, driving poor hiring decisions that ultimately translate into high NLRN turnover.
- The lack of early, proactive visibility into the **quantity** and **qualities** of future NLRNs can put a healthcare setting at a recruiting disadvantage.
- Knowing more about the individual's **qualities** earlier in the pipeline provides an opportunity to identify the right talent for a particular healthcare setting.
- Healthcare settings need more **data** on the **quantity** and **quality** of their pipeline sooner, and that **data** needs to be shared between internal departments such as the academic office and HR, as well as between the healthcare setting and its nursing school partners.
- The **data** capture, storage, and exchange require strict compliance to all data privacy and use regulations. This has prevented the proactive and expanded use of data to build more robust and comprehensive talent pipelines.
- Existing talent pipelines can be significantly improved using data **responsibly, efficiently, and proactively**.