

# CASE STUDY

## WHEN EMPLOYEE LOYALTY ISN'T A GIVEN: COX AUTOMOTIVE RELIES ON CHRONUS TO RETAIN AND PROMOTE EMPLOYEES

*"Being part of the program has encouraged me to look at my day-to-day job from a big picture to recognize steps I need to start taking now in order to achieve my desired 5-year career goal."*

- Mentee

### INTRO

The way we buy a car has changed a lot over the past 20 years. It is no longer a seller's market. The power has shifted, and buyers are outfitted with more information, market awareness and expectations. In order to meet the new demands, the automotive industry has had to elevate its offerings, providing better buying and selling experiences for the modern car owner. This is where Cox Automotive saw the opportunity for a more connected industry to rebuild and refresh the automotive approach.

Cox Automotive was born from an idea to connect the global automotive industry under one unified game-changer and transform the way the world buys, owns, sells and uses cars. Built under the umbrella of Cox Enterprises, the company's more than 20 connected brands like Autotrader, Kelley Blue Book and Manheim provide a comprehensive set of products and services that simplify the process, minimize friction and enable the smart and enjoyable experience all car buyers and sellers have come to expect.

This smart and enjoyable experience is also what they strive to provide their 33,000 employees. Like modern car buyers, today's employees have developed new expectations and desires within the workplace. Compensation and stability are no longer enough to retain top talent, especially in such a competitive market. In order to respond to employees like they responded to the changing automotive industry, Cox Automotive developed a formal and structured career mentoring program to develop and move employees through the talent pipeline, rather than risk them looking for opportunities outside of the company. Powered by Chronus mentoring software, the Cox Automotive Mentor Marketplace

Powered by Chronus, **the Cox Automotive mentoring program increased the retention of program participants to 79 percent over two years** (compared to the average company retention of 67 percent). In the process, they increased participants' likelihood of promotion by **23 percentage points** compared to employees not in the program.

Formal mentoring increased participant retention to **79%**



increased the retention of program participants to 79 percent over the last two years (compared to the average company retention of 67 percent). In the process, they increased the participants' promotion rates to 36 percent, compared to the company average of 13 percent.

### THE CHALLENGE

For Stephanie Lambers, senior manager of global leadership development at Cox Automotive, utilizing the existing mentoring culture within the organization was no problem. Figuring out the right structure and platform for the program was something else entirely. Mentoring is nothing new for Cox Automotive. It's been going on for years informally through small, manually managed programs in various pockets of the organization.

But in creating a formal program, Cox Automotive wanted to open it up to the entire company, meaning those individuals who may not have been engaged in previous mentoring experiences. With a formal program, Cox Automotive wanted career development to be a vital part of the employee journey—not something left to chance.

For existing mentoring programs, matching was done manually on a small scale, which meant multiple people pored over spreadsheets and employee profiles for hours to select the right pairings. Stephanie, having been one of these individuals, knew this would not work for a program that would soon be available to thousands of employees.

"We used to spend hours of time over several months matching individuals, and it was a very tedious and complex process," Stephanie said. "Between figuring out what profile to use, and how to manually collect information and match them all side by side, it was a lot of work for our teams. For the size of program we were aiming for, it just wasn't feasible to continue doing it manually."

This is where Cox Automotive turned to software. In order to find the right platform, Stephanie asked herself three questions:

- How can we reduce the administrative burden of matching participants?
- How will we guide and track people through their mentorship relationships?
- How can we create greater visibility into the program's impact?

Cox Automotive tested several other solutions before deciding on Chronus. Most tools could provide matching capability but didn't provide guidance to mentors and mentees through the connection. One or two had connection guidance but weren't able to provide in-depth data on the program's impact over time.

Cox Automotive found the Chronus platform was able to provide the right combination of enterprise strength, personalized expertise and data-driven impact necessary to provide a robust mentoring experience.

## THE SOLUTION

Once chosen, Chronus mentoring experts took Cox Automotive through the design and implementation best practices to get the mentoring program up and running. After a short pilot program in 2017, Cox Automotive was ready to launch the Mentor Marketplace across the organization.

The program offered participants the ability to self match for a nine-month connection. The program was ongoing so employees could join at any time. After filling out their profile, customized to meet Cox Automotive's indicated preferences, the Match IQ<sup>®</sup> algorithm served up recommended mentors based on the skills and development mentees indicated they needed.

Running a mentoring program with software can ease a lot of manual burdens for both program admins and mentors and mentees. Stephanie utilized the following Chronus features the most:

- **Customized Profiles:** Allows quick changes to questions and fields the matching algorithm uses in order to provide better mentor recommendations and match rates for the program.
- **Executive Dashboard:** Keeps the health of the mentoring program visible so admins can track key metrics that indicate impact. Whether it's the number of connected participants, the participant demographics or retention rates of participants, the dashboards keep impactful data top of mind.
- **Mobile App:** Enables mentors and mentees to continue productive interactions on the go, while enabling Cox Automotive to administer the program from wherever, whenever.

With the help of software, Cox Automotive has increased their admin efficiency immensely. Stephanie has gone from spending 40 hours a week administering the program down to just 10 hours. The close partnership between Chronus and Cox Automotive continues to push the Mentor Marketplace to better serve their mentors and mentees at every turn, while taking a measured approach to desired outcomes of the program's overall impact.

"I love the customization of dashboards and reporting in the platform that allow me to dig into the various types of data that is important to the program and our stakeholders," Stephanie said. "I've seen the features evolve over time with tweaks and improvements based on what we've determined we need from the program. It's been a great evolving partnership."

## THE SUCCESS:

**Since 2017, mentoring software has helped the organization avoid 150 employee turnovers and produce a savings of over \$3 million.**

The consistent focus of the program has made the Cox Automotive Mentor Marketplace one of the most successful self-match programs Chronus has enabled. Working with the Chronus mentoring experts, Stephanie has built a strong set of offerings to keep participants interested and progressing in the program.





**89%** of participants are satisfied with their participation within the mentoring program

**82%** of participants felt they developed professionally as a result of the mentoring partnership

**69%** of participants would recommend the mentoring program to others

From webinars to training, the Mentor Marketplace provides a place for employees to learn new skills and share institutional knowledge necessary for continued development and growth within the organization.

“Having senior leaders both involved in and acting as vocal ambassadors for the mentoring program and culture has greatly impacted the participation in the program,” Stephanie said. “Our chief people officer got up during one of our company town halls and called out mentoring and the Mentor Marketplace, and as she was speaking, the number of participants saw a huge spike.”

The continued diligence of keeping mentors and mentees engaged and satisfied has paid off in a big way. **Within two years, the mentoring program has increased employee retention of participants by 12 percentage points compared to the company average.** The program has grown to 1,250 participants. The focus on skill development has helped employees find new opportunities within the Cox family. The program has increased participant promotion rates to 36 percent (23 percentage points higher than the company average). Beyond this, mentoring participants have found great satisfaction and development within the program.

As Stephanie looks ahead to the future of the program, she sees the opportunity to scale beyond Cox Automotive to other Cox Enterprises companies and locations. The program has provided a vital intervention in the development of employees while building stronger networks across job functions, departments and locations. With continuing low unemployment, Stephanie says investing in existing employees is helping to pave the way for a productive and engaged Cox Automotive of the future.

“Over the next three years, I would like to see us become a cross-divisional program that allows users from multiple Cox Enterprises companies to access one platform for greater connectivity and learning--growing the program size to four times what it is today,” Stephanie said. “In doing this, I think we can tie the program into our performance review process, making it a more integral part of our talent management and development initiative at Cox Automotive.”

The infusion of formal career mentoring has helped Cox Automotive to imbue their employee experience with the core mission they are applying to the automotive industry, one meaningful connection at a time.



Chronus mentoring software humanizes the employee experience, unleashing the potential of a company's most valuable asset—its people. The expert support and easy-to-use platform enables mentoring programs to scale and drive impact for organizations. With unique MatchIQ® technology, a guided experience for participants, and the most configurable platform in the industry, Chronus works with some of the top organizations, including EY, Uber, PNC, Lean In Energy and more.

**Phone:** (800) 515-1206

**Web:** [www.chronus.com](http://www.chronus.com)

**Email:** [sales@chronus.com](mailto:sales@chronus.com)

Learn more at [www.chronus.com](http://www.chronus.com).

Copyright © 2020 Chronus. All other brand and product names mentioned herein may be the trademarks and registered trademarks of their respective owners.