

## Creating a Workplace that Retains and Attracts Top Talent

11/4/2020 | Angie Mosher, Matt Baker

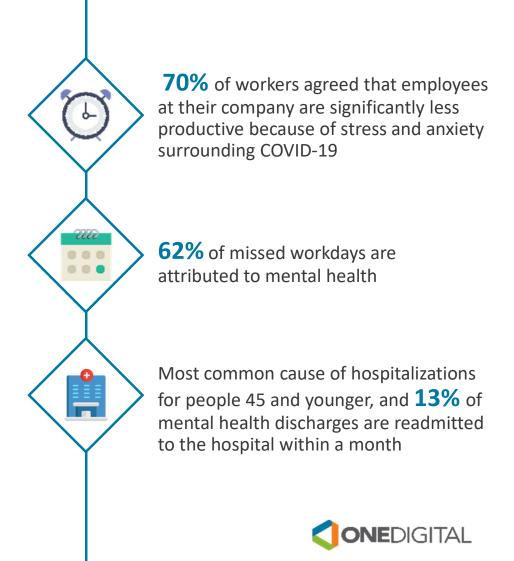




# **69%** of workers claimed this was the **most stressful time in their entire professional**

**career,** including major events like the September 11th terror attacks and the 2008 Great Recession.

Source: Ginger | Workforce Attitudes 2020



#### The correlation between the employee experience and an organization's bottom line is often overlooked.

- Lost profit due to negative employee experience can result in a loss of more than double the return on sales.
- 2020 Average: Gallup asserts that 14% of employees are actively disengaged, costing their organization \$17,000 (or 34%) per disengaged employee per year.
- 21% higher profitability of organizations in the top quartile of engagement compared with those in the bottom.



"The financial impact of a positive employee experience." IBM and Globoforce. June 2018. https://resources.globoforce.com/papers/financial-impact-employeeexperience-ibm

https://news.gallup.com/poll/241649/employee-engagement-rise.aspx

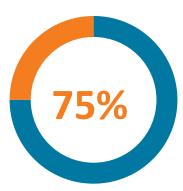




of employers have implemented 'work from home' arrangements since the outbreak



of HR leaders say poor technology and/or infrastructure for remote working is their biggest barrier to effective remote working



of businesses say maintaining employee morale has been a struggle



You can take charge of your employee experience.



# Where do you start?

- Explore ENGAGEMENT
- Be intentional about the EMPLOYEE EXPERIENCE & RETAINING TOP TALENT
- ATTRACT new or internal talent by telling your team's story





# UNDERSTANDING ENGAGEMENT

# What is engagement?

Simple definition: Engagement is an individual's <u>emotional</u> <u>commitment</u> to their organization and its goals.

- Extended definition: It's fueled by fit and satisfaction with one's:
  - Job
  - Manager
  - People
  - Organization
- It shows up as: Discretionary effort at work

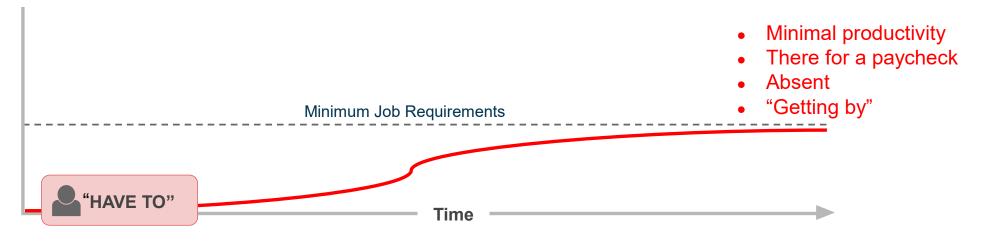


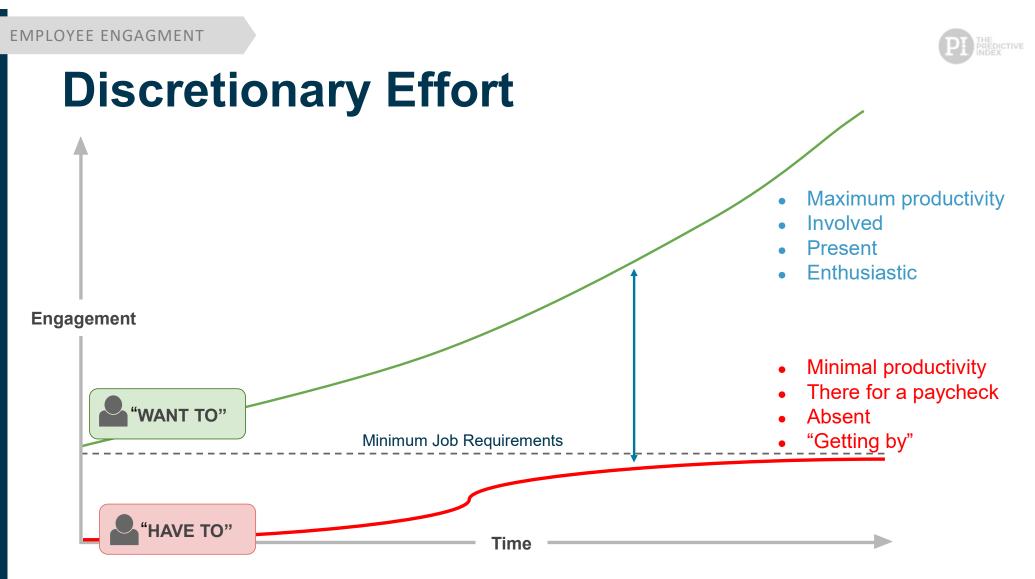
EMPLOYEE ENGAGMENT



# **Identifying Discretionary Effort**

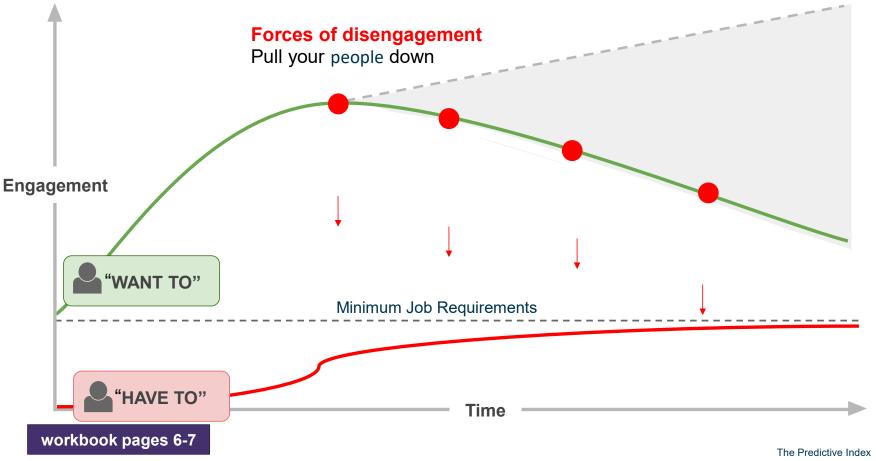
Engagement





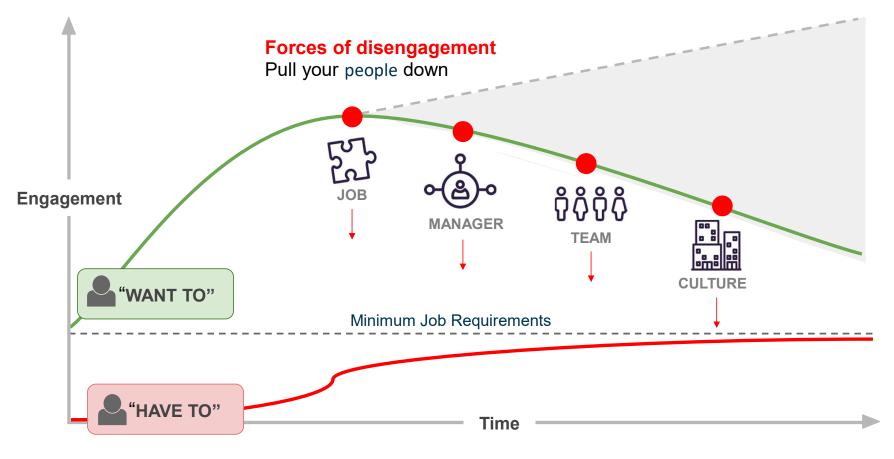


# Four forces of disengagement





# Four forces of disengagement



# What does that discretionary effort look and feel like?

# The business of engagement for you

Think through the business implications for you and your team.

- What team metrics are impacted if discretionary effort is missing?
- What business challenge might you overcome if team engagement increased?
- How would resolving this challenge positively impact you as a manager?



# When people are engaged a business sees...

#### Less of what we don't want

- 7% lower absenteeism
- 25% lower turnover
- 48% fewer safety incidents
- 41% fewer quality incidents

#### More of what we want

- 6% higher profits
- 5X higher shareholder returns
- 10% higher customer metrics
- 21% higher productivity



Predictive Index Data

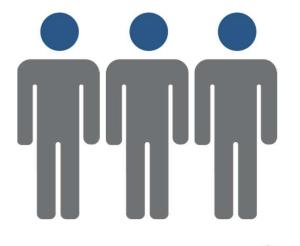
# 2 keys to unlocking team discretionary effort

Understand yourself



Understand your people







# How can you better understand yourself & your people?

- Behavioral Assessments
  - How do they handle problems and challenges?
  - How do they show influence over others
  - How do they handle pace and intensity?
  - How do the respond to rules and structure?
- Why do they behave the way they do? What are their motivators?
  - Power, Utility, Aesthetics, Traditional, Others, Theoretical



# ASK THEM!!!

- Surveys
- Roundtables
- Focus Groups

#### Sample questions:

- I feel appreciated by my supervisor.
- I am motivated by the vision the leadership team has for the organization.
- Total compensation feedback
- Ideas of incentives, team building, and recognition



## Now What?

#### Improving Engagement

**Gut check**...is your team actively engaged? Are you? Can you afford to ignore it the answer?

**Check in with your team.** Do you know what motivates them? Do you know what makes them tick?

**Consider an Engagement Survey or Behavioral Assessments**. You can't manage what you can't measure. Use the info to build your employee experience strategy.





# Being Intentional about the Employee Experience & Retaining your Top Talent

# **Pre-quitting behaviors- REACTIVE**

Their work productivity has decreased more than usual.	They have acted less like a team player than usual.	They have been doing the minimum amount of work more frequently than usual.	They have been less interested in pleasing their manager than usual.	They have been less willing to commit to long-term timelines than usual.
They have exhibited a negative change in attitude.	They have exhibited less effort and work motivation than usual.	They have exhibited less focus on job related matters than usual.	They have expressed dissatisfaction with their current job more frequently than usual.	They have expressed dissatisfaction with their supervisor more frequently than usual.
	They have left early from work more frequently than usual.	They have lost enthusiasm for the mission of the organization.	They have shown less interest in working with customers than usual	



## How can you be PROACTIVE?







# **Workforce Engagement & Communication**

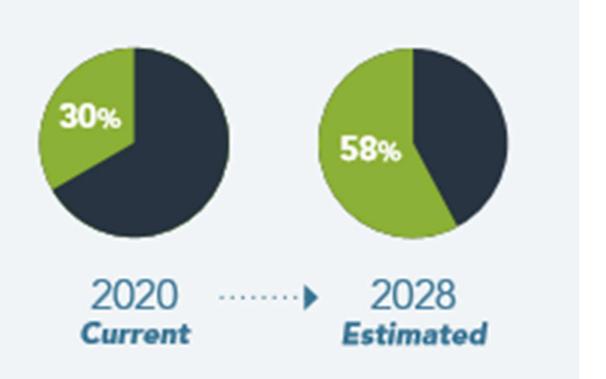
#### Adapt to changing preferences.





## Looking ahead

Gen-Z and Millennial Representation Within the Workforce







"Our most basic need is to have a sense of belonging and connection. When businesses can engage individuals in a way that speaks to their most fundamental values, it ultimately can translate to a level of loyalty that most brands are not seeing today. The connection creates loyalty, which fuels business growth."

Anthony Stephan, Deloitte Consulting



#### **1. SHOW YOU CARE**

"The COVID-19 coronavirus is becoming the accelerator for one of the greatest workplace transformations of our lifetime. How we work, exercise, shop, learn, communicate, and of course, where we work, will be changed forever."- Forbes

### Why?

- Employees who rate their work-life balance highly are 10% more likely to stay at their company (Tiny Pulse)
- Companies that support remote work have 25% lower employee turnover than companies that don't (Tiny Pulse)
- Of the 1.1 million people who left the job market in September, more than 860,000 were women.
- Employees need to know how much you care before they care how much you know.

#### How?\*

- Embrace flexibility with empathy and understanding
- Focus on personalism not professionalism (i.e. family, impact of current events)
- Reevaluate leave policies
- Train managers to watch for mental health concerns
- Focus on the Whole PERSON

# **Remote Work**

The Remote Workforce 13% More productive ●\$2,000

Less expensive cost per seat





# Post COVID-19, employees will expect to bring their whole selves to work.

64% of HR Leaders are making employee experience a higher priority when planning the return to work.



# Wellbeing

#### Embrace a "whole-self" mentality

The impact of COVID-19 on employees' mental, physical and financial health has propelled holistic wellbeing support to the forefront of the employee experience. For employers who are looking to improve performance, productivity and lower healthcare costs, embracing an active role in their workforce's wellbeing is a business imperative.

#### **Mental Health**

- Commit to building stigma-free culture
- Resiliency planning: help employees identify support systems
- Provide managers with training and protocols
- Over-communicate available resources

#### **Physical Health**

- Creating a safe workplace with proper sanitation protocols and necessary communications
- Support employees in creating new healthy habits or resuming healthy routines (gym, eating well)
- Evaluate specific needs of your population to determine programs that target specific risk-factors

#### **Financial Health**

- Survey employees to understand financial needs
- Identify what tools and resources are most helpful in reducing stress
- Consider adding 'financial wellness' as a component of HR or benefits communication



### Poor wellbeing is effecting more than just your healthcare costs...

The cost of poor wellbeing is equal to 25-35% of your payroll

- Illness-related absences
- Disability leaves
- Impaired job performance
- Occupational injuries/illnesses





## 2. FREQUENT TRANSPARENT COMMUNICATION

*Employers and employees alike were forced to completely change the way they interacted within their daily lives – from workplace to home, all facets of the typical human connection were impacted. As a result, employers must be flexible and ready to adapt their communication strategy to keep employees engaged and focused.* 

### Why?

- For optimal employee engagement, communicate **26 times** per year.
- Average attention span is less than 8 seconds.
- Employees are 75% more likely to watch a video than to read emails or documents
- Transparent communication builds trust

- Share important or sensitive communications straight from the desk of leadership
- Incorporate a variety of digital modalities for a wide-spanning approach: email + text + video + intranet
- LISTEN

### **3. CREATE MEANINGFUL WORK AND TEAMWORK**

#### Why?

- Employees want to be connected to a higher purpose.
- They don't want to be a number.
- Teamwork and collaboration leads to a sense of belonging and connection



- Explain how their role connects to the business results
- Constantly communicate the vision
- Revisit ways to collaborate with physical distancing
- Create a sense of belonging refine your routines
- Connect to local charities
- Encourage volunteering

### 4. COMMUNICATE OPPORTUNITIES FOR GROWTH

#### Why?

- 40% of employees who left their previous employer cited "Lack of training and development opportunities" as one of their reasons for leaving.
- Top performers want to be challenged.

- Revisit your employee's capacity for growth and whether or not their talents and expertise are being used to their fullest
- Train for gaps and remote work
- Lunch & learn opportunities
- Mentorship
- Clear performance goals and metrics for advancement
- Celebrate success stories

## 5. SHOW APPRECIATION – REWARDS/RECOGNITION

#### Why?

- 63% of employees who are recognized are very unlikely to look for a new job (Survey Monkey with Bonusly)
- 52% of employees feel that their rewards strategy isn't aligned to organizational goals (Deloitte Study)
- Creating a culture of recognition leads to higher retention and it doesn't need to be expensive

- Create a "see it, say it" culture
- Ask them what is important to them and put your dollars there
  - i.e. benefits, pto, incentives, 401k
- Don't reward everyone the same way
- Create a peer recognition program
- Tie your incentives to your team goals

## Now What?

# Being intentional about retention.

**Stay Interviews**...is your team actively engaged? Are you? Can you afford to ignore it the answer is "no" or "sometimes"?

**Create Incentives your Team Wants.** Do you know what motivates them? Do you know what makes them tick?

**Consider an Engagement Survey with Compensation & Benefits Analysis**. You can't manage what you can't measure.





## **Attracting Top Talent**



## What got you here, won't necessarily get you where you want to go.

83% of employers made business practice adjustments as a result of COVID-19.

Many businesses' needs have shifted, challenging employers to rethink their staffing strategy to control costs and maximize efficiency gains.

Source: Society for Human Resource Management survey of 2,278 of its members conducted April 1-8, 2020.



## **Current trends**

### We discovered takeaways that were:

#### Surprising

### Only 7%

of mid-sized companies are on a hiring freeze as a result of COVID-19.

### Reassuring

**59%** 

say it's more of a priority to put an emphasis on diversity and inclusion as a result of COVID-19.

43%

of recruiters believe they'll emerge from the pandemic stronger.

#### Informative

### 70%

agree they will need to hire workers with skills that weren't needed before. 68% say they will screen for adaptability.

### 80%

of recruiters at mid-sized companies say it is now more important that candidate relationship management be built into their applicant tracking system.



## **Current trends – hiring tactics**



Phone interviews	6	0%		26%	6%	5% 2%
Video interviews	6	0%		29%		<mark>6% 3%</mark> 2%
LinkedIn research	34%	37%		14%	12	% 3%
Analyzing past candidates/ interviewees	30%	40%		10%	17%	2%
Using external recruiting/ staffing agencies	30%	32%		21%	11%	5%
Sourcing online and from other companies	30%	34%		14%	17%	5%
Cold outreach	28%	26%	21%		17%	8%
Recommendations from existing employees	32%	39%		12%	14%	3%
Activating a multi-channel strategy (i.e. text, social, etc.)	37%	32%		14%	14%	3%



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### What has changed?

Forward-thinking employers are evaluating all aspects of their people strategy to ensure they have the right talent, with the right skills, in the right roles to rebuild and thrive.



- Higher volume of applicants
- Interactions are more personal, and relationship based (video interviews)
- Recruiting assets need updated fast
- Prioritizing diversity and inclusion
- Virtual recruiting and interviewing
- Recruiting to address emerging skills gaps
- Considering new pools of talent unconstrained by physical location
- Candidate priorities streamline process, workplace flexibility, job stability

**ONE**DIGITAL

# Where can you tell your story?

Your current team is your best recruiting tool.

- Company website
- LinkedIn page
- Social Media Facebook, Instagram, Twitter, Snapchat



## **Company Website = Your voice**

#### What should be on your page?

#### https://www.quint.co.uk/careers

- What can you offer them?
- What are your company values?
- What is it like working for you?
- Why should they choose you over your competitors?
- VIDEO, VIDEO, VIDEO

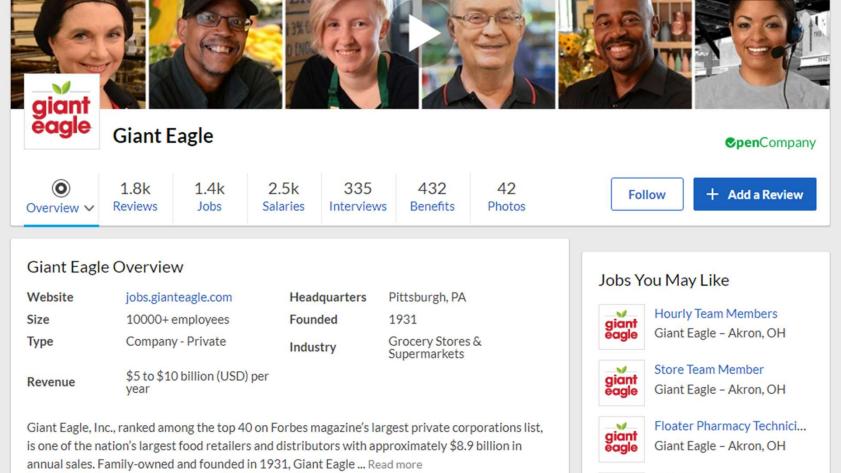




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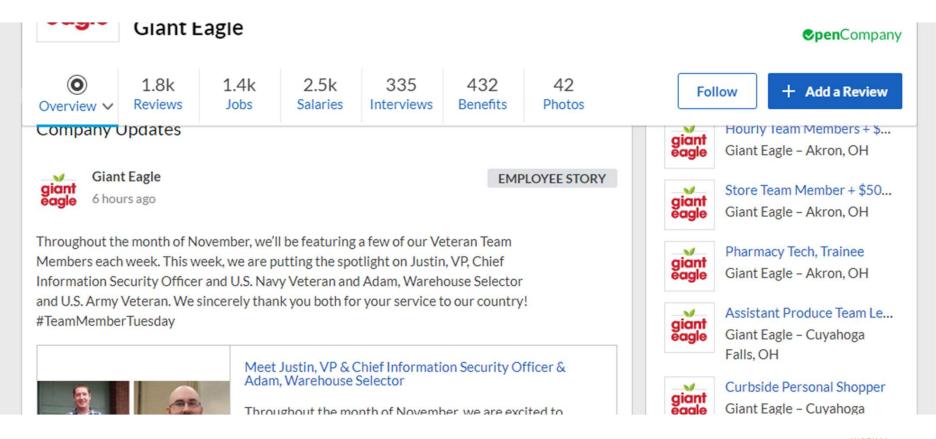
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Cons		View All Jobs
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Always want you to be available		
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Cake Decorator





## Focus on the candidate experience and capabilities

- Video call timing and prep visuals
- Virtual tours or job previews
- Involve your current team
- Address hot buttons early:
  - Compensation
  - WFH
  - Opportunities for growth
- Clear expectation for the role
- Use data for behavioral and cognitive skills
- Follow-up steps don't ghost them
- Consider virtual on-boarding



Remember: You owe it to your current team to make great hires.

## Now What?

## Attracting Top Talent

**Review your website and social channels**...do they tell your story? Can you add video?

**Evaluate your process.** Is it streamlined and consistent? Are you using technology?

**Consider hiring assessments to verify the skill set you need**. You can't manage what you can't measure.



Your employee experience will never exceed your customer experience.



## Thank you!

DS Benefits Group, a OneDigital Company

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