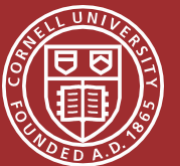


TRENDS IN TALENT ATTRACTION & RETENTION

December 08th, 2021

**Jessica Hale
Silvia Zamora**



AGENDA

- 1** Introducing Research Team
- 2** Labor Market Context
- 3** Research Methodology
- 4** Research Findings & Recommendations
- 5** Post-Research Forward Looking Questions

INTRODUCING THE RESEARCH TEAM



Jessica Hale
MILR '22



Silvia Zamora
MBA & MILR '21

PANDEMIC HAS RESHUFFLED EMPLOYEES' WORK EXPECTATIONS LEADING TO THE GREAT RESIGNATION

MARKET LABOR CURRENT STATE

COVID-19 has led millions of people to voluntarily resign – from frontline workers to senior execs

- 4.4 million Americans in Sep '21, 2.9% of the entire American workforce (highest since Dec'00)
- +54% YoY among LinkedIn members globally (~800 million members)

TOP FIVE RESIGNATION REASONS

1

Burnout

2

Lack of flexibility

3

Instances of discrimination

4

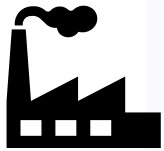
Contribution & ideas not valued

5

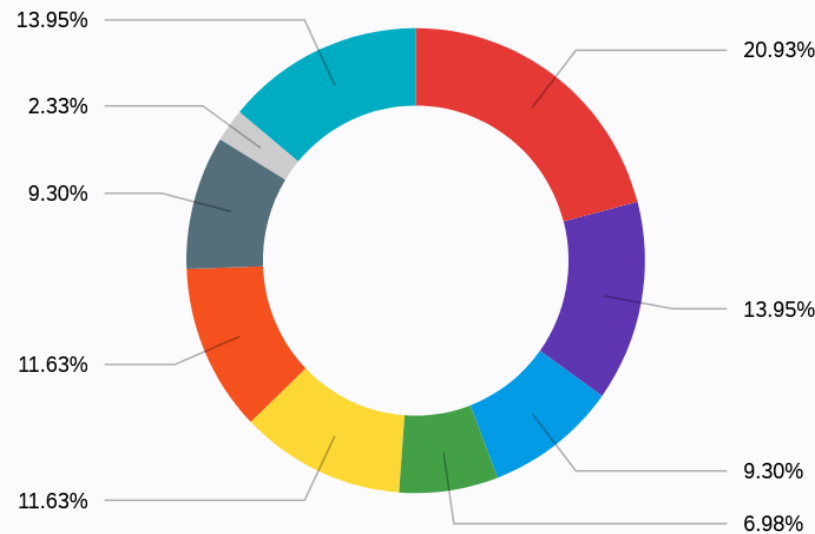
Insufficient benefits

WHAT ARE THE EMPLOYEE GROUPS WITH THE HIGHEST ATTRITION?

In the last 6 months, almost all CAHRS respondents reported their organization has experienced *higher-than-usual* levels of attrition among certain work groups:



Turnover is the *highest* among **plant / manufacturing** and *lowest* among **administrative** workgroups.



■ Plant/Manufacturing
 ■ HR
 ■ Finance
 ■ Marketing/Sales
 ■ Engineering
 ■ IT
 ■ Operations
 ■ Administrative
 ■ Other:



Turnover is *highest* among **mid-career talent**, followed by **early-career talent**. Almost *half* of all respondents also reported struggling to retain **BIPOC talent** and **women**.

RESEARCH FOCUS: TRENDS IN TALENT ATTRACTION AND RETENTION

1

Employee Value Proposition (EVP)

What are organizations' current EVPs? Identify key patterns and differences

2

Key EVP Changes

What strategic changes are being made to existing EVPs in light of the Great Resignation?

3

Main Challenges

What challenges are organizations facing in delivering their EVPs? How do they plan to overcome them?

4

Tracking System

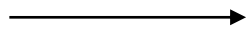
How do companies track talent acquisition and retention success?

OUR RESEARCH METHODOLOGY



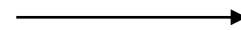
Data Collection

- Quantitative survey to identify potential patterns and differences across company size / industry
- Interviewees with SMEs to collect qualitative+ anecdotal data

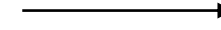


Interviewees (23)

- **16** global companies across manufacturing, finance, CPG, pharma, and technology
- **23 SMEs** participated in surveys and interviews



Research backed by subject matter experts in **Talent Attraction & Strategy**



OUTPUT



Key **insights** presented as aggregated data + **recommended frameworks**

THANK YOU TO OUR 16 PARTICIPATING COMPANIES!



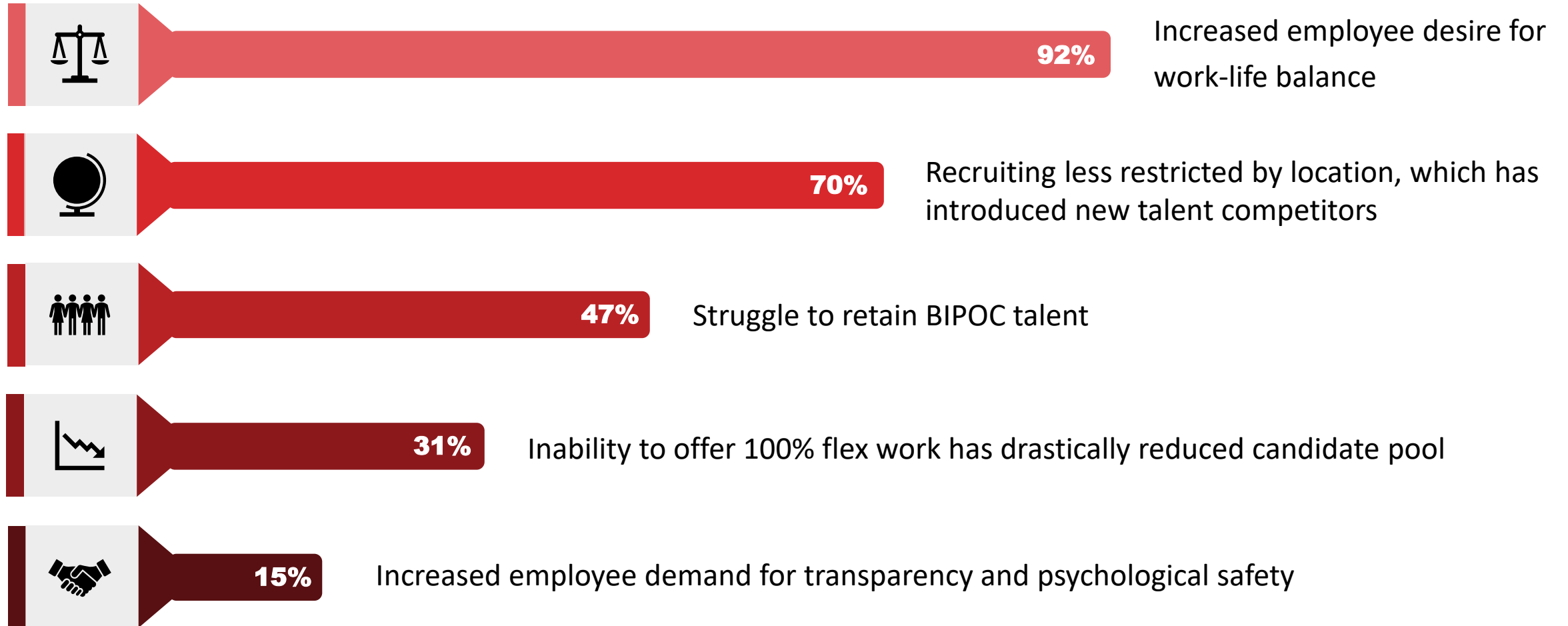
ESTÉE LAUDER



EMPLOYEE VALUE PROPOSITION

FINDINGS & RECOMMENDATIONS

WHAT ARE EMPLOYERS' BIGGEST LABOR MARKET CHALLENGES?



COMPANIES' EVP STATUS & ALIGNMENT WITH EMPLOYEES' EXPECTATIONS

ESTABLISHED EVP

Capitalize on brand name for talent attraction



Have NO formal EVP



Employee values aligned to active CSR strategy



Formal EVP external communication strategy



Tailor EVP to Critical Talent Personas



EMPLOYEES' EXPECTATIONS

Demand location flexibility (when / where)



Expect work autonomy and goal-oriented roles



Aspire to have values align with employer's CSR efforts



Want an agile workflow and transparent interaction



Expect bold DEI actions



DEVELOP AN EVP FOR GLOBAL RECOGNITION BUT TAILORED FOR YOUR DIVERSE STRATEGIC TALENT

GLOBAL EVP

- Business purpose, values (including CSR), and internal employee experience
- Design for employees as people, not workers
 - Build deeper connections
 - Provide flexibility
 - Create personal growth opportunities
 - Ensure holistic well-being
 - Take action on shared goals and purpose

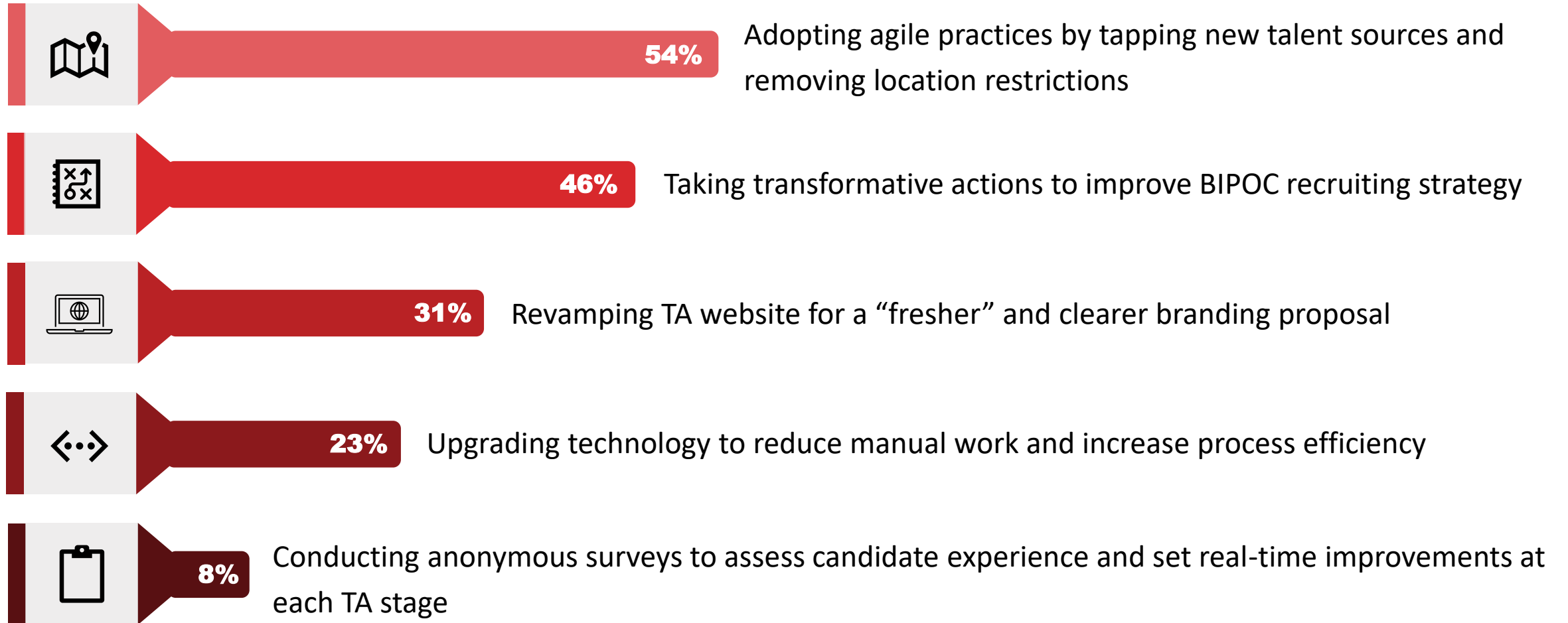
PERSONAS FOR CRITICAL TALENT

- Align company's Strategic Workforce Planning to talent needs
- Draw detailed Personas and complete benchmark analysis
- Customize global EVP offerings to Strategic Talent Personas
- Launch internal and external EVP communication strategy in proper channels

TALENT ATTRACTION

FINDINGS & RECOMMENDATIONS

WHAT DO TALENT ACQUISITION TEAMS HAVE ON THE HORIZON?



COMPANIES MUST EXECUTE AN AGILE AND ANALYTICAL TALENT ACQUISITION STRATEGY TO STAY COMPETITIVE

TALENT

- Draw Talent Personas
- Re-assess role requirements
- Remove biases and barriers

PROCESS

- Simplify process; keep decision-trigger items
- Upgrade tech and systems
- Personalize candidates' experience

LOCATION

- Re-assess location(s) strategy
- Tap untraditional candidate sources – think *scrappy*

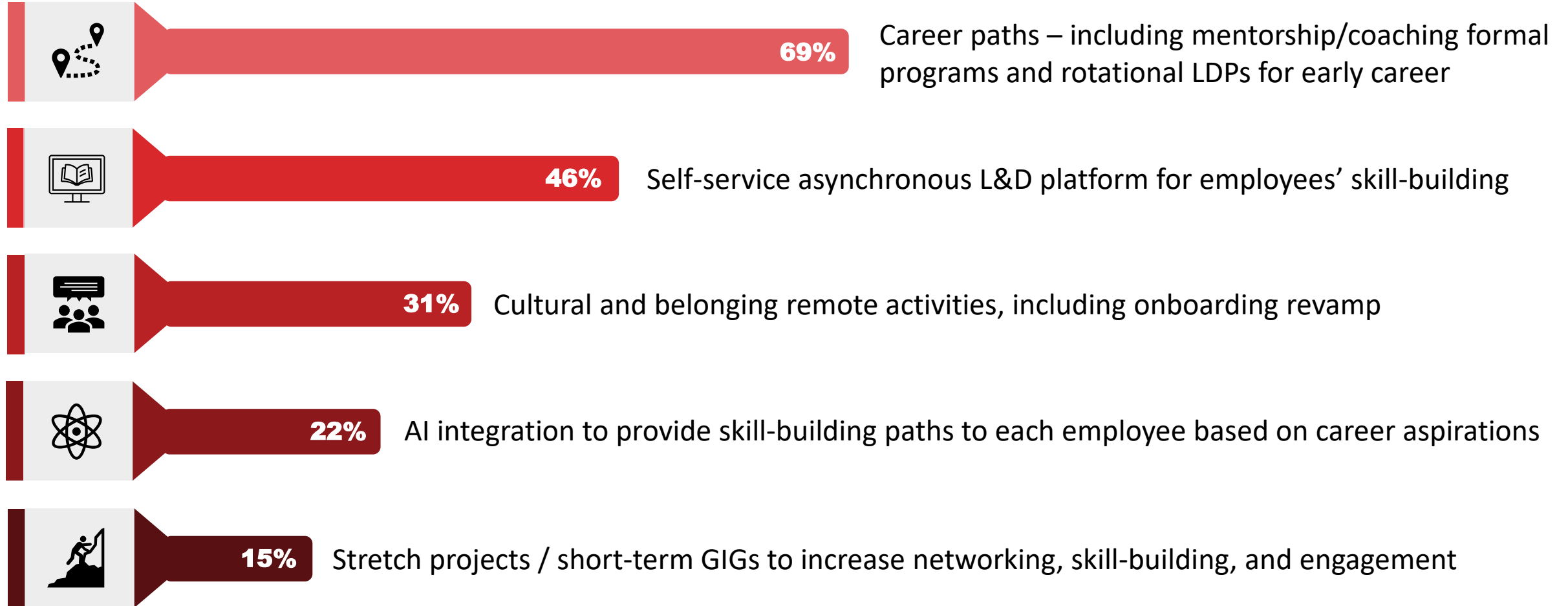
TRACKING

- Nudge external perception
- Assess every stage of TA process
- Track first year retention on new hires

TALENT RETENTION

FINDINGS & RECOMMENDATIONS

WHAT DO THE TALENT STRATEGY TEAMS HAVE IN THE HORIZON FOR RETENTION?



CREATE AN EMPOWERED AND CONNECTED WORK COMMUNITY WITH A GROWTH MINDSET

EQUIP

- Elevate managers' EQ skills
- Train, nudge, and reward employees' inclusive behaviors
- Create time for beyond-the-role activities

CONNECT

- Launch clear and frequent internal communication strategy
- Engrain psychological safety & belonging mechanisms to day-to-day practices
- Organize networking events for personal connections

DEVELOP

- Normalize recurring career conversations
- Democratize learning via L&D platforms
- Offer Gig marketplace (allocate time for execution)

TRACK

- Track employees' sentiment and share results along with action plan
- Analyze voluntary attrition and exit interviews

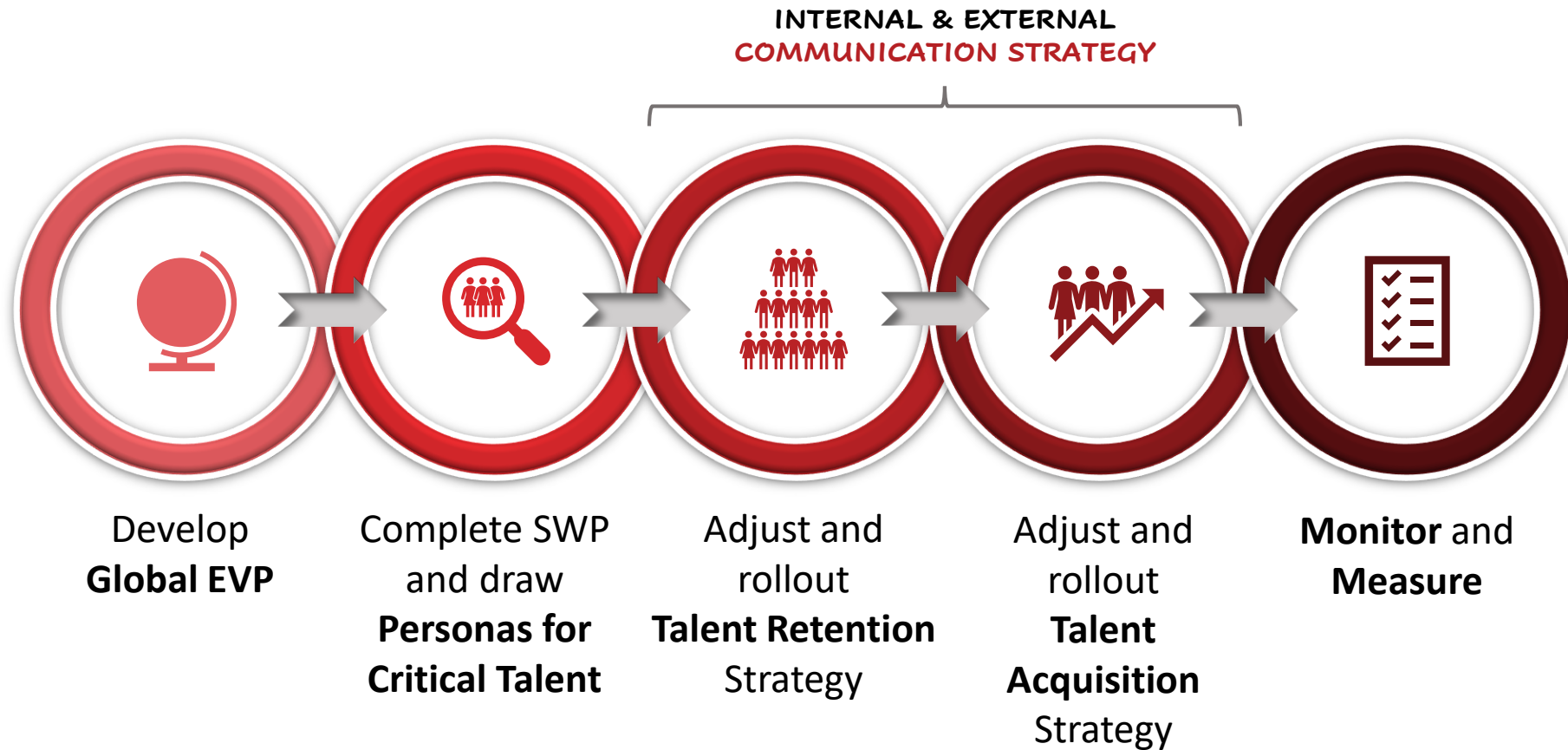
ROADMAP

FINDINGS & RECOMMENDATIONS

SETTING A SUCCESSFUL TALENT MANAGEMENT STRATEGY IN THIS NEW LABOR MARKET DYNAMIC

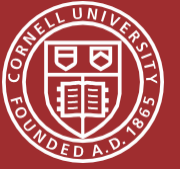


A FLUID ROADMAP TO ELEVATE EVP AND ALIGN WITH TALENT ATTRACTION AND RETENTION STRATEGY



FORWARD LOOKING RESEARCH QUESTIONS

- How can organization & work design be catalyzed to provide more work-life balance for employees?
- How can organizations build a compelling communication strategy to enhance trust among employees?
- How can organizations create impactful remote cultural activities for employees, especially new hires who have never stepped foot in the office?
- How can organizations most effectively monitor and evaluate their EVP?



THANK YOU!