

Introduction

Overview of today's labor market - How did we get here?

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- Pandemic
- The Great Resignation
- Twice as Many Openings as Unemployed
- Shift in Priorities of

Indices

- · Unemployment Rate 4.0% (as of January 2023 for Ohio)
- Consumer Price Index rose 6% over a 12-month period (as of February 2023)
- Employment Cost Index State and Local Government Workers
- Compensation costs increased 4.8% for the 12-month period ending in December 2023
- December 2023
- Wages and salaries increased 4.7% for the 12-month period ending in December 2023
- Benefit costs increased 5.0% for the 12-month period ending in December 2023

Recent Survey

- 56% of young millennials would not consider working with certain employers due to their values or behavior;
- 49% have even refused to work with companies because of their ethical policies:
- 51% of employees, from all generations, do not want to work for a company that does not have a strong social or environmental commitment;

 70% say that they would feel more fulfilled in their job and more loyal to their company if the company itself was truly invested in a social responsibility policy.

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Defining an Employer of Choice

 An employer of choice is an employer that offers a work culture and workplace environment that attracts and retains the quality and quantity of employees necessary to making it successful. The features of the environment available at an employer of choice favor the well-being, safety, and happiness of employees holistically, not just from a wage and benefit standpoint.

Defining an Employer of Choice

 $\boldsymbol{\cdot}$ Some indicators you are on the right track (or off the rails)

- Employee Referral Rate
- Former employees do/would return
- Employees sent the "same" message
- Turnover rate is below 5%

Which Career Fields are Suffering?

Police

• Fire

Social Service

- Teachers
- Maintenance
- Classified school employees (bus drivers, lunch monitors, custodians, etc.)

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- ۰IT
- THE LIST GOES ON......AND ON
- · What is the Solution?

Marketing the Public Sector Benefits

- Stability and Tenure
- Pension System
- Student Loan Forgiveness
- Transparency

Determining Appropriate Wages / Benefits

Traditional Compensation

- Wages and benefits
- · How to stay competitive without overpaying

Utilizing Private Sector Concepts

- Signing, Retention, and Referral Bonuses
- Quicker Onboarding
- Broader Recruitment Strategies
- $_{\rm \circ}$ Hiring outside of the geographic area
- Employer to Employer Lateral Transfers
- Using Technology to Optimize the Workforce
- Promote on the basis of outcomes, identify high performers and keep them motivated and engaged by giving challenging projects

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It's About More than Money

- "Non-Compensation" Benefits
- Flexible work schedules
- Four-day workweek
- Virtual capability (6% pre-pandemic, 35% post)
 Caution: there are legal Issues that come with transition into the remote work environment
- remote work environment
 Relaxed Dress Code (e.g., jeans, shorts, tattoo policies, facial hair)

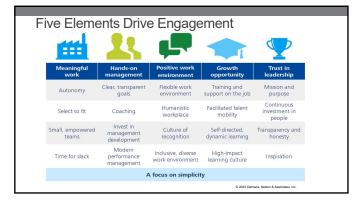
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- Pet Insurance
- Paid leave (sick leave, personal leave, etc.) allowing employees access to leave sooner
- Insurance benefits (health, life, short term disability)
- Employee assistance programs
- · Wellness initiatives

Valuing Professional Growth

- Mentorship programs
- Upskilling*
 - The best candidates seek organizations offering <u>upskilling and reskilling</u> <u>advantages</u>. Thus employers need to rethink on-the-job learning and development. Its focus should be on continuous and multigenerational upskilling and reskilling.
- · Add-on and Leadership Opportunities
- · Allowing employees time for volunteer work



Finding the "Right Fit"

- New Interview Techniques
- Faster Onboarding
- Personality Testing and Potential Legal Issues
- The Cost of Picking the Wrong Applicant in 2023 (e.g., Turnover Costs, Liability, etc.)

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"Staying Fit" - Retaining your People

• Effective practices in a number of areas can be especially powerful in enabling an organization to achieve its retention goals.

 Socialization. Turnover is often high among new employees.
 Socialization practices—delivered via a strategic onboarding and assimilation program—can help new hires become embedded in the company and thus more likely to stay. These practices include shared and individualized learning experiences, formal and informal activities that help people get to know one another, and the assignment of more-seasoned employees as role models for new hires.

 Training and development. If employees are not given opportunities to continually update their skills, they are more inclined to leave.

"Staying Fit" - Retaining your People

 Supervision. Several studies have suggested that fair treatment by a supervisor is the most important determinant of retention. This would lead a company to focus on supervisory and management development and communication skill-building.

 Employee engagement. Engaged employees are satisfied with their jobs, enjoy their work and the organization, believe that their job is important, take pride in their company, and believe that their employer values their contributions. One study found that highly engaged employees were five times less likely to quit than employees who

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Using Leaders to impact Employee Engagement

· Research shows that four leadership practices have the highest impact on employee engagement.

- Purpose "mission-driven" companies have 30 percent higher levels of innovation and 40 percent higher levels of retention
- 2. Transparency New research shows that among Millennials, transparency from leadership rates as among the most important drivers of company loyalty
- 3. Invest in People research conducted of "high-impact learning organizations," n 2005, 2008, and 2011 (before, during, and after the last recession), showed each year that companies that "overinvest" in L&D (spending per employee) rated highest in employee retention, innovation, and customer service and outperformed their peers
- Focus on Inspiration by talking about the future, sharing the vision, and translating the operational strategy into meaningful, personal concepts, leadership can be one of the most important drivers of engagement.

Stay Interviews

- · Why are employees leaving? Four primary categories
 - · Employee Dissatisfaction
 - Better Alternatives
 - A planned change
 - · A Negative Experience

WHICH ONES ARE AVOIDABLE?

Stay Interviews

- · What is a Stay Interview?
 - A structured discussion a leader conducts with each individual employee to learn the specific actions needed to strengthen that employee's engagement and retention with the organization.

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- Bring information that can be used today?
- · Focus on individual employees including top performers
- · Put managers in the solution seat
- · Separate from Performance Review
- · Create individual stay action plans

Stay Interviews

- Top 5 Stay Interview Questions:
- 1. What do you look forward to each day when you come to work?
- 2. What are you learning here? Want to learn?
- · Assign mentor, offer CLE, etc.
- 3. Why do you stay here?
- 4. What could cause you to leave us?
- 5. What can I do to make your job better for you?

RETENTION AND RECRUITMENT WHAT ARE EMPLOYEES LOOKING FOR?

 Competitive Compensation Packages 	52%	
 Emphasis on Work-life Balance 	38%	
 Advancement Opportunities 	31%	
 Collaborative Environment 	29%	
 Training/Continued Education 	27%	
 The Organization's Ethics 	27%	
 Work from Home Options 	25%	
 Ease of Commute 	21%	
 Fun Company Culture 	17%	
 Access to Emerging Tech 	16%	
 Sense of Camaraderie 	10%	
Other	3%	© 2023 Clemans. Nelson & Associates. Inc.
Source: Recruiter Sentiment Study		

