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REALIGNING RECRUITMENT & RETENTION STRATEGIES

with Today's Workforce Realities

Chief human resource officers (CHROs) are striving to rebuild their workforces as the economy in the United States is rebounding and demand for talent is spiking, but they have largely been stymied by challenges in both recruiting and retaining talent. This appears to be driven by four primary issues:

Lower workforce participation rates

While the current employment rate has surpassed the previous year's, it is still around 5.7 million less than pre-pandemic levels. This loss could take more than three years to recoup assuming job creation proceeds at roughly the same monthly rate as it did from 2018 to 2019. The unemployment numbers do not include a net 2.4 million women and 797,000 men who left the labor force between February 2020 and July 2021 – neither working nor actively looking for work, which suggests the official unemployment rate understates the share of people in the U.S., who are out of work.[1] Unemployment remains higher for Black and Latino workers and for younger workers who comprise greater shares of workers in the most economically impacted industries such as hospitality and leisure.[2]

The "great resignation"

Employees' attitudes and perceptions of how they want to work, what they want to do, and for whom they want to work have changed. Surveys show anywhere from 25% to 40% of workers are thinking about quitting their jobs – for new careers, to stay home with children, or for early retirement.

In fact, baby boomer retirements more than doubled in 2020, with 3.2 million leaving the workforce for retirement either by choice or due to job loss.[3] This "great resignation,"[4] as economists are referring to it, is driving some of the supply and demand mismatch that organizations are experiencing.

Flexible work options

Employees are increasingly prioritizing the ability to work from home (WFH) and have flexible work hours after experiencing these options over the past year and finding a positive impact on their work-life balance. Although some jobs cannot be done outside of the workplace, we now know that many do not require 40 hours per week on-site at an office or other facility.

Hiring obstacles

Organizations are having a difficult time hiring due to a combination of unrealistic job or skills expectations, over-prioritization of credentials, geographic location requirements, the nature of the work, the pay scale, and the lack of trained talent at all levels for new types of work, especially digital skills.[5]

1   "The Employment Situation - July 2021," Bureau of Labor Statistics, August 6, 2021, https://www.bls.gov/news.release/pdf/empsit.pdf

2   "Unemployment is High. Why Are Businesses Struggling to Hire?", New York Times, May 11, 2021, https://www.nytimes.com/2021/04/16/upshot/unemployment-pandemic-worker-shortages.html

3   "The Pace of Boomer Retirements has Accelerated in the Past Year," Pew Research Center, November 9, 2020, https://www.pewresearch.org/fact-tank/2020/11/09/the-pace-of-boomer-retirements-has-accelerated-in-the-past-year/

4   "Great resignation" wave coming for companies," Axios, June 14, 2021, https://www.axios.com/resignations-companies-e279fcfc-c8e7-4955-8a9b-47562490ee55.html

5   "The Myth of a Talent Shortage," Future of Talent Newsletter, Kevin Wheeler, May 12, 2021, https://atchub.net/future-of-work/the-myth-of-a-talent-shortage/

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To meet the surge in talent needs, companies are leaning on short-term strategies to quickly fill roles, such as reducing job skill requirements, offering sign-on bonuses, eliminating preemployment assessments, and even skipping hiring manager interviews. While successful in filling short-term talent acquisition requirements, these tactics are not sustainable long term, as prioritizing speed over quality will have a lasting, downstream impact on the organization. Now is the time to take a hard look at your workforce strategy and reshape it to align with today's candidate and employee expectations to improve recruiting, engagement and retention success. As a CHRO, you have the opportunity to empower your talent acquisition leaders to lead and support the needs of the business now, while you consider the strategy that needs to be built to enable success in the future.

In this guide, we will provide a set of long-term talent strategies for CHROs to consider in order to improve both recruiting and retention in today's talent market.

RESHAPING YOUR CULTURE FOR LONG-TERM SUCCESS

REDESIGNING YOUR JOBS TO ATTRACT & RETAIN TOP TALENT

REVITALIZING THE CANDIDATE EXPERIENCE TO DELIVER ON TODAY'S EXPECTATIONS

REVISING YOUR TALENT MANAGEMENT STRATEGIES TO RETAIN YOUR BEST EMPLOYEES

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RESHAPING YOUR CULTURE FOR LONG-TERM SUCCESS

As CHROs lead their organizations' efforts to define their culture post-pandemic, the strategy and policy decisions regarding where people work and how they work (which drives why someone works) will be critical to their recruiting and retention success for retention success for years to come. What once worked well for fostering a positive, meaningful culture and employee experience may no longer be valid. This is the time to seek employee feedback and buy-in to ensure decisions that drive your culture and value proposition as an employer are based on valid assumptions.

In a recent survey sponsored by Cielo, nearly half of HR leaders identified culture development and the employee value proposition (EVP) as their companies' most challenging (24%) or second-most challenging (23%) HR priorities.[6] Your company is only as good as the experience your employees have and today's environment is an opportunity to continue to redefine what that should be.

CHROs should also lead the effort to change how company culture is communicated and reinforced, leveraging technology advances embraced throughout the past year but adapting how and where you distribute information to fit the organization's current workforce model. Emphasizing asynchronous communication, which enables employees to access information and content when convenient for them, will also help reinforce a sense of culture and belonging across locations and flexible work hours.

Diversity, Equity & Inclusion (DEI)

As CHROs reshape their workforce strategies, it is a great opportunity to prioritize improving DEI through every aspect of the workforce. Inclusion and belonging programs now focus on bringing together a wide range of individuals and perspectives to increase the effectiveness of the organization, including not only race, ethnicity, and gender diversity, but also individuals with disabilities, neurodiversity, veterans, mature workers, and geographically dispersed talent (e.g., rural/urban underemployed groups). Studies show that organizations have more innovation when they have diversity of thought, perspective and experience.

By embracing hybrid workforce strategies an organization becomes more accessible to those underrepresented talent pools throughout the country. For example, Black workers account for 12% of the 125 million private-sector workers in the U.S. and are over-represented in low-growth geographies with 56.5% of the Black labor force

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6 "The Next Evolution of Talent Strategies: How to Incorporate DEI, Early Talent & Internal Mobility Into Your TA Program," Cielo, August, 2021, https://www.cielotalent.com/insights/the-next-evolution-of-talent-acquisition-strategies/

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living in southern states.[7] For a company that is located in a city or state with few Black workers available, this data represents a rare opportunity to leverage remote working and strategic workforce planning to bring a larger pool of Black workers – and likely many other diverse hires – into the organization.

Attracting a diverse workforce has traditionally been focused on college recruitment because CHROs know there is a better chance of increasing diversity in early talent roles since there are more roles to fill. However, things are changing, and strategies need to become more sophisticated. We recommend developing deeper partnerships with underrepresented talent to drive better TA results. It is not enough to simply sponsor a program, show up at a job fair, or post on their job boards. Talent acquisition requires authentic relationships. This is true when partnering with any association or community group to attract talent as well. There are many associations or groups aimed at helping underrepresented individuals excel in their niche industry or market sector, creating an opportunity for you to identify and develop effective partnerships.

Hybrid Working

The evidence is clear that employees want to maintain a flexible working model based on their experience over the past year. A recent survey of workers by Future Forum found that "83% do not want to return to five days a week in a physical office; 63% favor the flexibility of a hybrid remote-office model, while 20% want to work remotely full time. Only 17% want to return to full-time office work. The preference for hybrid work is strongest in younger workers, and people with less tenure in their jobs."[8]

The long-debated question of whether remote workers are as productive as on-site workers has also been answered in the same study. Future Forum's survey found that, compared with office-based workers, remote workers are more likely to say they are satisfied with the amount of work they accomplished (61% vs. 53%), more likely to feel their workload is manageable (62% vs. 51%), and less likely to say they feel burned out from work (27% vs. 33%). People working at companies allowing flexibility in where they work reported 43% higher productivity scores than those who did not, and those working at companies allowing flexible work hours reported 53% higher productivity scores than those who did not.[7]

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7 "Race in the workplace: The Black experience I the US private sector," McKinsey & Company, February 21, 2021, https://www.mckinsey.com/featured-insights/diversity-and-inclusion/race-in-the-workplace-the-black-experience-in-the-us-private-sector
8 "Hybrid rules: The emerging playbook for flexible work," Future Forum, January 28, 2021, https://futureforum.com/2021/01/28/hybrid-rules-the-emerging-playbook-for-flexible-work/

Creating a thriving workforce culture should include defining your hybrid workforce model, which is unique to your specific needs and industry, and redefining the employee value proposition. Many organizations will have jobs or roles that must be on-site, but we still recommend rethinking your strategy as a remote-first culture, emphasizing the employee experience you want to create for everyone, no matter where they work.

To make a culture shift stick, leaders will need to evolve to new principles of hybrid management focused on listening, empowerment, empathy, and a growth mindset. Valuing the individual, meeting people where they are, and mentoring staff will be critical elements of effective leadership and management. This will require changes in how managers are trained and evaluated, as well as the resources they are provided to support their ability to make this transition successfully.

Mental Well-being

Most business leaders (98%) in a recent survey said they are concerned about mental health in the workplace[9] and their concerns are well-founded – about two-thirds of workers recently reported feeling depressed at times and one-third face these symptoms often.[10]

In response, CHROs are now expected to lead efforts to build employee resilience through a culture of self-care with empathetic leadership and an array of mental health and wellness resources. Consider developing training for managers on how to listen more empathetically and engage their employees to learn how they are really feeling. Some organizations are also training mental health first responders in the workplace to help meet the needs of employees during periods of stress.

Above all, leaders need to set a tone of safety and support to reduce the stigma associated with mental health and ensure employees feel comfortable addressing their emotional well-being in the workplace. This may include creating employee-led resource groups to provide support among co-workers. Wellness and stress management programs such as yoga, music therapy, meditation and art groups can be great culture additions whether done in person or virtually.

9 "Mental Health Starts at the Top," Stanford Social Innovation Review, May 18, 2021, https://ssir.org/articles/entry/mental_health_starts_at_the_top#
10 "Effective HR leadership may be key to promoting mental health in the workplace," HR Dive, January 12, 2021, https://www.hrdive.com/news/effective-hr-leadership-may-be-key-to-promoting-mental-health-in-the-workpl/593198/

We also recommend developing a socialization strategy to improve engagement for distributed employees who have become disconnected over the past year – from both the company and their co-workers.

> ## The events of 2020 have affected everyone in the workforce in different ways, and the challenge now is to get everyone back to a flourishing mindset.

In addition to returning to some of the legacy workplace socialization culture, it will be important to add more opportunities for remote employees to join in. Gartner recommends creating intentional collision opportunities, such as fostering virtual gatherings and intentional matchmaking, to connect people that would not otherwise interact across your business.[8] The objective is to facilitate networking and make work fun again while strengthening co-worker friendships and manager relationships to aid in retention.

Digital Transformation

Every organization seems to be undertaking major digital transformation initiatives to improve innovation, agility and efficiency, and that includes human resources and talent acquisition transformation. The past year's challenges forced many companies to adopt new technology at a rapid pace and now is the time for CHROs to consider how technology can continue to keep employees connected, productive and motivated by these new ways of working and new technologies.

A recent study found that 77% of employees feel new technology will improve their work experiences, but only 53% say their company thinks about employee needs when considering new technology. The employee experience must be a top priority in any major technology change initiative.[11] Key priorities should be to:

• Define how the new technology will impact the employee experience throughout the organization. Will it make employees' jobs easier or harder?
• Ensure new technology integrates effectively with other tools already in use.
• Ask employees who will be affected for their feedback at multiple stages of the transformation initiative.

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11 "5 Culture Trends for 2021, O.C. Tanner, October 20, 2021, https://www.octanner.com/insights/articles/2020/10/1/_5_culture_trends_fo.html

Total Rewards

The current lack of talent supply is creating intense pressure on compensation budgets as candidates are asking for much larger salaries knowing that employers are desperate for their skills. In many lower-skill roles, the hourly rates are escalating quickly and far beyond the $15 per hour minimum wage that activists were clamoring for just a year ago. Employers are concerned that the expectations for higher pay will last even after the supply improves.

In professional roles, compensation is also rising as employees and candidates are increasingly aware of the demand for talent in their particular job category and are now negotiating more aggressively. We recommend that CHROs pay close attention to the latest available data on competitive compensation rates to ensure they are not priced out of the market. If you are relying on data from 2020, it is likely no longer accurate.

HR leaders with remote workers also need to review compensation as part of their new hybrid workforce models to determine if geographic pay differentials may be appropriate for employees who choose to work from locations that have a lower cost of living and pay scale. Many organizations are reviewing location-based pay on a case-by-case basis as they see employees moving away from urban centers to lower-cost rural areas, and so far, most are opting to keep the same salaries regardless of where a person is living and working, but it will be important to keep an eye on this trend.[12]

We recommend evaluating your total rewards package and deciding to what extent you can personalize it to each employee or candidate to make it more competitive beyond salary expectations. For example, you may be able to balance the budget by trading flexible or remote work opportunities for lower merit increases. And some candidates may be coming to your organization primarily for the health benefits, job stability or tuition reimbursement benefits, and may be willing to accept lower compensation as part of their package, which would help keep your budget on track.

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12 "Global COVID-19 HR Pulse Survey: The Future of Work is Now," AON, December 17, 2020, https://humancapital. aon.com/insights/reports/pulse-survey/pulse-survey-6

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Personalizing for Key Workforce Personas

Any shift or evolution of a company culture must resonate across your diverse workforce, so it is important to develop a stronger understanding of the various segments or "personas" of your employee base and their specific goals, needs and perspectives. This will enable CHROs to form enhanced strategies that are more effective in defining how best to attract and retain similar team members.

Taking a different view of your workforce as a collection of representative personas rather than a monolithic group may give you more insight into how to personalize your strategies to those who have similar attributes and perspectives. To illustrate this concept, we developed several examples of personas who may reflect current team members or potential candidates and how they currently feel about returning to work:

EXAMPLE PERSONAS

Mariana

After working from home for a year, she discovered just how bad her work-life balance was. She does not want to go back to the stress of commuting, child care logistics, and office politics, but she worries that she will lose opportunities for advancement if the boss does not see her in the office.

Michael

His job was mundane and repetitive before the pandemic, but he discovered it is much more boring and unfulfilling without the co-worker relationships he had before, which broke up the monotony. He is looking for a more interesting job with a steady 40 hours per week that is low stress and more social.

Adesh

He feels imprisoned and distracted while working from home in a noisy house and is excited to get back into his office routine. He wants everyone else in the office again, so it is easier to manage his team and he can work fewer hours. He questions why others do not share his drive and ambition to return to normal.

Jada

Since graduating a year ago, she finally found a job but is disappointed the work has no obvious relevance to her career objectives. Her manager only talks to her once a week to track her work progress, and she has no real work friends yet. She recently returned to the office three days a week for more human interaction.
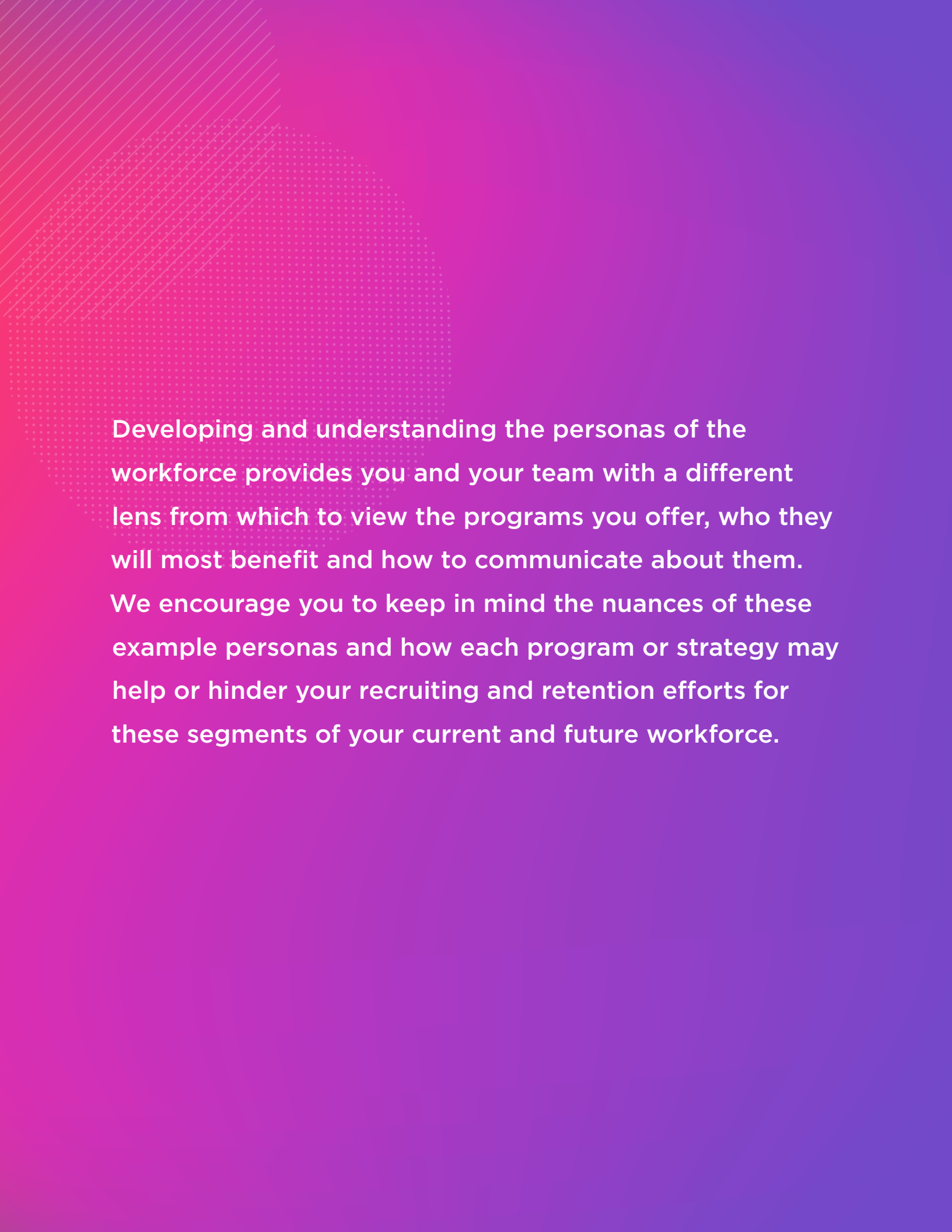
Thomas

He is exhausted from the past year, bouncing from work to unemployment, and struggling to pay his bills. A more stable job with benefits is a priority for him, but he does not have the credentials required for most jobs that would improve his quality of life, and going back to school is not a realistic option.

Brianna

She is an individual contributor who is neurodivergent, which can cause difficulty in social situations, but has made friends at work with whom she mostly engages via online chat. She works better from home based on how she communicates, structures her workday and collaborates with colleagues. She hopes the company will not implement changes that are disruptive to her.

Developing and understanding the personas of the workforce provides you and your team with a different lens from which to view the programs you offer, who they will most benefit and how to communicate about them. We encourage you to keep in mind the nuances of these example personas and how each program or strategy may help or hinder your recruiting and retention efforts for these segments of your current and future workforce.

REDESIGNING YOUR JOBS TO ATTRACT & RETAIN TOP TALENT

CHROs are recognizing the need for improved job design to gain a competitive advantage and attract and retain more talent. It is about creating jobs that people want – it is no longer enough to add pingpong tables and food trucks to improve the employee experience. We are at a point where the job purpose, content and compensation are at the forefront of employee and candidate priorities. Work relationships have become more complicated since the majority of the workforce has been working remotely, and even those working on-site are more physically separated. This has reduced the camaraderie and work friendships that have helped sustain job loyalty from those who worked the most mundane or repetitive jobs. They want more.

CHROs must take the lead in redesigning jobs, starting with those that are hardest to fill and/or most mission critical. We recommend:

Burnout Prevention
Change staffing models to reduce burnout from too much overtime and on-call duty. Try adding part-time shifts to attract parents with child care responsibilities part of the day, as well as those seeking additional income from a second job. Require every manager to look at positions that have recently absorbed additional responsibilities during workforce reductions to determine who is doing more than one job and is in danger of burnout. Work with those teams to right-size jobs and retain the employees.

Streamline Bureaucracy
Engage employees in a crowdsourcing mission to remove unnecessary work, process and bureaucracy from the organization using an employee voice platform to increase agility and engagement. The opportunity to improve efficiency and morale as you simplify and become more results-oriented at the micro-level may also reduce the need for some full-time employees (FTE).

Job Matching & Career Plans
As managers are rebalancing workloads and streamlining bureaucracy, it is the perfect time to review and document the array of skills and experience of employees. That way you can realign where necessary to ensure the right person is doing the right job. This assessment will also enable more sophisticated career path planning for each employee so their future training needs can be mapped out more effectively.

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Automation

Identify highly repetitive tasks in every department and role that could potentially be automated to enable employees to focus on higher-value activities and to improve job satisfaction. There are likely entire jobs that could be automated because the ROI is no longer viable to have a human in those roles. By freeing up talent from these positions, it will create opportunities to upskill those individuals to fit new and emerging roles in your organization. It will also enable workload rebalancing to move tasks from over-worked colleagues to workers who have had part of their jobs automated and create a win-win scenario.

Workforce Planning

As the pace of change continues to increase, one of the most crucial HR roles is workforce planning to improve projections and enable the organization to plan ahead for its talent needs. As businesses increasingly need to hire candidates with 90% of the job requirements and provide on-the-job training to advance the skills of new hires, the ability to forecast, hire, and provide necessary training will be essential for organizational health. We recommend creating a 12-month workforce plan for skills and roles needed, as well as a three-year business transformation plan to align with the company vision.

Total Talent Acquisition

Include all forms of talent, from FTE to gig worker, in your workforce planning model so you can leverage all available talent options to meet the organization's needs. Temporary help and independent contractors or limited-term employees (LTEs) can fill big gaps in your workforce for several months, which is especially helpful in times of dramatic change where you may be reluctant to commit to large-scale hiring of FTEs. They have the added benefit of providing you with candidates for future positions if you convert them to full-time or part-time staff as opportunities arise.

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REDESIGNING YOUR JOBS TO ATTRACT & RETAIN TOP TALENT

Just as CHROs are recalibrating their employee experience, they must also pay attention to the candidate experience to improve success in attracting new talent to the organization.

Now, more than ever, it will be important to embrace technologies that enable a rich, interactive, personalized experience for candidates in which they feel valued and respected. In addition to technology that allows you to capture candidate interest and effectively communicate your value proposition, there are several other opportunities to improve your results. Consider:

Minimizing Job Barriers

Often, education and experience requirements on job postings discourage good candidates with learning potential from applying, so consider reducing those barriers to hiring. With fewer young adults expected to attend four-year colleges in the next decade, it is time to rethink which jobs should require degrees and whether other certificates and credentials could be earned during a training period for new hires.

Personalized Engagement

Leverage communication technologies like text, live chat, and AI to quickly respond to any candidate questions and to provide them with feedback on their progress in the hiring process. Ninety percent of text messages are read within three minutes, unlike emails that can languish in an inbox for days unanswered. And considering that a 24-hour break between steps in the hiring process results in a 30% reduction in candidate flow, responsive engagement matters.[13]

Alumni Cultivation

Target alumni who left your organization in the past few years and may now have decided the grass is not greener on the other side. By developing alumni networks and creating proactive campaigns and an alumni portal to recruit past talent, you may be able to cultivate a rich pool of skilled workers who already know your company.

Referral Networks

In addition to offering referral bonuses, turn talent acquisition into a team sport by engaging employees to help build a wider referral network from their personal and professional contacts. This investment can be more effective and broaden your referral sources exponentially across your entire workforce. Also, consider expanding your referral network by engaging partners, vendors and associations. Anyone or any company connected to your broader organization can help, not just your employees.

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13 "Customizing the Recruitment Process for Hourly Talent: 5 Tips for Hiring Success," Cielo, December 2019, https://www.cielotalent.com/insights/customizing-the-recruiting-process-for-hourly-talent/

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Targeted Talent Pools

We also recommend strategically targeting talent pools that are most likely to be ripe for new opportunities:

Career Change Candidates: Develop value propositions and targeted campaigns specifically for those who have faced job disruption and are seeking a fresh start, including those displaced from the hospitality, tourism and retail industries, as well as frontline workers from places like restaurants, mass transit, and grocery stores.

Workforce Reentrants: Target those who have been out of the workforce for several months due to family caregiving responsibilities, health concerns, layoffs, or early retirement packages from their former employers and give them a good reason to rejoin the workforce as a member of your team. Provide a value proposition that is empathetic and reassures them that you value their skills and will support their reentry with transition resources.

Geographic Talent Pockets: Recruit talent from geographic locations you would not have considered before your hybrid work model was in place. There are pockets of unemployment and underemployment in hundreds of rural areas where manufacturers have closed or moved away, but experienced workers still reside. There are also many good candidates in urban areas with poor transportation options where remote working may provide a more sustainable work option.

Disabilities/Neurodiversity: In the U.S., 1 in 4 adults are living with a disability. You can attract them to your organization through targeted approaches, proper resources, and an effective structure that will support their ability to thrive at your company.[14] These individuals tend to be underemployed and present a great opportunity to embrace a more diverse talent pool.

14 "Disability Impacts All of Us", Centers for Disease Control and Prevention, September 16, 2020, https://www.cdc.gov/ncbddd/disabilityandhealth/infographic-disability-impacts-all.html

COVID-19 Policy Updates

With new COVID-19 variants spreading across the United States, organizations continue to grapple with how to return to the office and how to respond to changing government orders. For example, a federal policy mandating vaccinations or weekly COVID-19 testing has been proposed for private workplaces with more than 100 employees.

There are many factors to consider regarding requiring vaccines or testing: virus risk throughout the business and in different markets, employee attitudes, labor union support, and the potential impact on TA.

CHROs must play a leadership role in these decisions, providing insight and data regarding the likely impact to the workforce if their company mandates the vaccine or COVID-19 testing, as both policies will impact workplace culture, recruiting and retention. A recent survey indicated that 44% of U.S. workers said they would consider leaving their job if forced to get vaccinated, and 38% said they would consider leaving if their organization did not enact a vaccine mandate.[15]

The state of the pandemic will continue to change, so it is important to stay informed on government responses and how they impact the regions in which your business operates. This will ensure you remain agile and ready to tackle whatever comes your way.

15 "Study Shows that 44% of Employees Would Quit if Forced to Get Vaccinated," Forbes, August 12, 2021, https://www.forbes.com/sites/jackkelly/2021/08/12/study-shows-that-44-of-employees-would-quit-if-ordered-to-get-vaccinated/

REVISING YOUR TALENT MANAGEMENT STRATEGIES TO RETAIN YOUR BEST EMPLOYEES

Consider the following longer-term talent management strategies that will further enhance your workforce strategy and ensure you retain your talent from the competition. The following recommendations take patience, persistence and focus but will pay off if done right:

Early Talent

Since nearly 60% of the workforce in 2020 consisted of millennials and Gen Z, and this group will account for up to 75% of the workforce in 2025, a strong early talent strategy must be a foundation of every organization's workforce plan.[16] Almost half of HR leaders have identified emerging talent and skills as among their top challenges and 67% recognize that creating a clearly outlined career path or upskilling program is a top priority to promote internal growth and mobility for young talent once they are hired.[5] Younger candidates are more willing to accept an entry-level role with your organization if you can show them career progression and opportunities so they recognize there is a future with you.

Most early talent programs focus on college graduates and developing deeper relationships with colleges and universities. However, since 40% of Gen Z do not plan to attend a four-year college, it is imperative to develop a broader strategy that includes those in the skilled trades, as well as those with associate degrees or a high school diploma. Be prepared to train for the skills you need by matching early talent with a strong learning and development program. Talent can sit anywhere, and with the right training and resources you will not miss out on good employees.

Keep in mind that early talent programs are an effective way for an organization to impact their diversity with meaningful scale. For this reason alone, you may want to consider shifting your sign-on bonus program to early talent candidates instead of focusing this budget solely on more experienced candidates.

The positive news is that early talent is dominated by individuals who grew up on the internet, are very resourceful, and largely prefer to be autonomous and self-managed. These attributes are a great fit for a hybrid workforce model.

16 "Recruitment Process Outsourcing (RPO) 4.0: Heralding a New Era," Arkadev Basak, Everest Group Research, May 20, 2021, https://www2.everestgrp.com/reportaction/EGR-2021-26-V-4320/Marketing

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Internal Mobility

CHROs know that their EVP needs to answer the question, "Why should I stay?" A big part of that answer must include the organization's internal mobility strategy, which is typically an under-developed resource.

We recommend prioritizing training, investment and development of employees to ensure they reach their full potential within your organization, rather than moving on to advance their skills elsewhere. Creating an effective internal mobility program requires a dedicated and active internal mobility sourcing strategy that engages internal candidates and cultivates high potential talent. Presenting internal talent with cross-functional opportunities through team projects is a great way to provide not only increased skills but also visibility to how other departments work and roles that may be of interest in the future.

We are also seeing renewed interest in providing employees with more exposure to non-linear career paths, where they gain exposure to and experience in multiple business areas to create a strong foundation for further career development. For these development plans, it is important to celebrate internal movement – both upward and laterally across the organization, as lateral moves are also a form of advancement.

Do not forget to use data to help guide the way you approach internal mobility. Ensure you are tracking and reporting on how talent is moving in, up and out of your organization to get a view to opportunities to improve.

Nearly half of HR leaders recently surveyed are ensuring internal talent gets a tailored, premium experience when applying.[5]

A dedicated career management platform for employees is a key step in creating a healthy internal mobility culture. We also recommend periodic internal career fairs to provide opportunities for individuals to network and learn about opportunities outside of their department that could become part of their career ladders.

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Learning & Development (L&D)

As the pace of change continues to increase due to technological innovation and automation, employees will likely need to upskill and reskill numerous times in their careers. Leading CHROs are aware of this challenge and have developed sophisticated, data-driven plans and models to drive their L&D programs. These programs enable better prediction of key skill sets that will be most needed in future years, as well as those that will become obsolete, so the organization has time to retrain individuals and ensure their careers are sustainable long term.

Companies that fail to develop strong L&D strategies tend to be in a constant state of downsizing employees from one area while hiring people with relatively similar skills in another. This is an incredible waste of talent investment that requires improvement, and new developments in online learning promise to make the job of continuous learning more attainable.

Encouraging employees to build a deep breadth of skill sets will make them happier, more productive, and more creative in solving business problems.

Through sophisticated skills gap identification, organizations can develop individualized development plans as well as career ladders that guide their progression.

While some companies are getting creative with special projects and immersion classes to prepare employees for their next development step, others are focusing primarily on developing the most transferable skills that the workforce needs to succeed.

It is impossible to know which skills and capabilities will be needed in the future because there is no telling what new jobs will arise from new technologies and developments. But you can plan, predict and prepare for what is next, and empower managers to foster a culture of continuous learning for the benefit of the organization.

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ACCELERATE YOUR TALENT STRATEGY

Now is a pivotal time to reevaluate your talent acquisition and retention strategy. The dramatic changes to the workforce over the past year have created vast opportunities to redefine your culture, what work means, and the employer-employee relationship. As you look ahead, it is critical to construct a plan that enables long-term talent acquisition visions, employee engagement and retention to set you up for future business success.

You cannot do everything, but finding a starting point is critical. Include relatively attainable strategies into next year's plans to begin with. Once you gain some forward momentum, evaluate what other advances you and your HR and TA team can achieve. Let your talent strategy journey begin.

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