Attracting & Retaining Top Talent: Becoming an Employer of Choice

RAYMOND LEE
Years of Market Growth

2009
10% Unemployment

2019
3.8% Unemployment

10 Years of Market Growth
Labor Force Participation Rate
Supply of Late Career Workers

- Already working for the organization and could be persuaded to stay
- Working somewhere else but could be recruited
- Currently unemployed but have relevant skills

Retired but interested in “unretiring”

Percent Change in U.S. Labor Force Participation by Age

Total Employee Quits Have Risen Every Year Since 2010

The numbers below represent the total number of employee quits per year, in millions. Quits in 2018 are on track to exceed 40 million.

ONE IN THREE WORKERS WILL VOLUNTARILY QUIT THEIR JOBS EACH YEAR BY 2020
Employers could prevent 3 in 4 employees from leaving.
## Top 10 Categories Of Reasons For Quits

<table>
<thead>
<tr>
<th>Category</th>
<th>Reason</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Career Development</td>
<td>Opportunities for growth, achievement and security</td>
<td>21%</td>
</tr>
<tr>
<td>Work-Life Balance</td>
<td>Travel and scheduling preferences</td>
<td>13%</td>
</tr>
<tr>
<td>Manager Behavior</td>
<td>Positive and productive relationships</td>
<td>11%</td>
</tr>
<tr>
<td>Well-Being</td>
<td>Physical, emotional and family-related issues</td>
<td>9%</td>
</tr>
<tr>
<td>Compensation &amp; Benefits</td>
<td>Total rewards promised and received</td>
<td>9%</td>
</tr>
<tr>
<td>Relocation</td>
<td>Physical move out of proximity of the job</td>
<td>9%</td>
</tr>
<tr>
<td>Job Characteristics</td>
<td>Ownership and enjoyment in manageable work</td>
<td>8%</td>
</tr>
<tr>
<td>Involuntary</td>
<td>Terminations or layoffs</td>
<td>7%</td>
</tr>
<tr>
<td>Retirement</td>
<td>Decision to exit the workforce</td>
<td>7%</td>
</tr>
<tr>
<td>Work Environment</td>
<td>Physical and cultural surroundings</td>
<td>6%</td>
</tr>
</tbody>
</table>

Total Percentage: 100%
Value Proposition

**Compensation**
- Salary Satisfaction
- Raises & Promotions
- Bonuses
- Timeliness
- Evaluations
- Fairness
- Feedback

**Benefits**
- Time off
- Holidays
- Insurance
- Retirement
- Education
- Flexibility

**Career**
- Ability to chance to progress & develop
- Stability
- Training & Education
- Career Development
- College Education
- Consultation
- Evaluation & Feedback

**Work Environment**
- Recognition
- Autonomy
- Personal Achievements
- Work Life Balance
- Challenges
- Dignity & Respect
- Understanding of role & responsibility

**Culture**
- Colleagues
- Understanding of companies goals
- Trust
- Leaders & Managers
- Support
- Social Responsibility
- Collaboration & Team Spirit
Career Development: 21%

33% Type of Work

22% Lack of Growth & Development Opportunities

19% Returning to School

17% No Advancement or Promotional Opportunity

8% Job Security

2% General Career Reason
68% Schedule

22% Commute

5% Schedule Flexibility

5% Travel
35% **Unprofessionalism**

18% Lack of Support

17% Poor Employee Treatment

12% General Behavior

8% Poor Communication

7% Lack of Manager Competence
Your brand is what other people say about you when you’re not in the room.

- Jeff Bezos -
Amazon
Brand as a Selection Process

Applications & Screening
Interview by HR & Hiring Manager
Knowledge & Skills Test
Background Checks
Second Interview Onsite
Offer Letter
Branding Stats

- Careers Page: 14 Yes, 29 No
- Employee Video: 9 Yes, 34 No
- Product Video: 27 Yes, 16 No
- Social Media: 30 Yes, 13 No
Reskilling

62%
Jobs That Didn’t Exist 10 Years Go

App Developer
Uber driver
Cloud computing specialist
Sustainability Engineer

Social Media Manager
Driverless care engineer
Data Analyst/Data Scientist
YouTube content creator
Investing in the Future: An Example from AT&T
Utility Industry
Data entry...

... to data analyst
1990’s - Jack Welch

Pros
• Increases Visibility
• Increases Opportunity
• Diversity & Inclusion
• Global Reach

Recommendations
• Exec/Exp EE ego may get in way
• Need Structure
• Need Business Acumen
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