

HOW TO ATTRACT, HIRE & RETAIN PRODUCTIVE EMPLOYEES

IN THE
MODERN AGE



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INTRODUCTION

The year 2020 was a significant disruption in the world of business. In a monumental way, it changed how businesses operated and employees interacted with their peers, their bosses, and the rest of the world.

There were supply chain issues, childcare issues, and many employees began working remotely.

Lately, unemployment is surprisingly low, but many jobs and businesses are struggling to find and retain workers. Even if they can find someone to work, their turnover rate is high, leaving them scrambling to find someone new to fill the position.

In this eBook, we will explain why you might have trouble finding employees, what the modern-day employee is looking for in a workplace, and how you can attract and retain employees for your business.

WHY IT'S HARD TO FIND EMPLOYEES

Anyone who wants to hire employees right now is aware that there is a labor shortage. According to Forbes Magazine, "Next to rising costs, the biggest complaint from American businesses is the shortage of workers."

What are the main reasons that it's so hard to find employees right now? You will get different answers depending on who you ask, but **here are some commonly agreed upon reasons why there is currently a labor shortage:**

1. **Wages are not keeping up with inflation.** Wages have been increasing in the US, but not quickly enough to keep up with the rising inflation. Many employees are seeking out higher paying jobs, leaving lower-level paying jobs with a shortage of workers.

2. **Businesses are also battling with higher costs.** Many businesses, especially small businesses, are struggling to compete with costs going up. Business owners may want to increase their employee wages, but the cost of goods has eaten up a lot of their extra profits.

3. **The Great Resignation and the Great Reshuffle.** In 2021, 47 million workers quit their job in what many have called “The Great Resignation.”
 - According to the U.S. Chamber of Commerce, the trend currently may be better described as the Great Reshuffle, in which many of those workers quit their jobs to seek out other jobs leaving some fields of work lacking employees more than others.

4. **Childcare issues.** Although most schools across the US are open now, childcare and school closings were a major factor in

families choosing to have one parent stay home. In households that had two parents working, many of them switched to a one-working-parent home at least temporarily.

- This may account for some shortages in some industries that have traditionally been female-dominated. For example, women make up 51% of restaurant workers and 71% of servers, according to *Fast Company*.

5. **Baby boomers are retiring.** There is also a lot of evidence that shows that the baby boomer generation is retiring, and in some cases earlier than anticipated. Pew Research released this report in 2020:

- "Millions of Baby Boomers retire each year from the U.S. labor force. But in the past year, the number of retired Boomers increased more than in prior years..."

- In the third quarter of 2020, about 28.6 million Baby Boomers – those born between 1946 and 1964 – reported that they were out of the labor force due to retirement.
- This is 3.2 million more Boomers than the 25.4 million who were retired in the same quarter of 2019."

6. **Remote work has changed the market.**

2020 led to a lot of people switching from working at a central location to working remotely. A lot of workers prefer to work remotely, making it harder for jobs that require in-person participation to compete for employees.

There may be other contending factors that have changed the job market over the past few years. Certainly, stimulus money, increased unemployment benefits, and forced shutdowns during the pandemic affected the job market in many ways.

These factors may have subsided in 2022, but very likely played a part in people seeking new and different positions as things opened up again.

Another reason there are fewer available workers is the increase of interest in starting small businesses or working in gig work rather than full-time paid positions. Nasdaq reports, "Some 83% of the people surveyed by Intuit who want to start a business said COVID-19 has accelerated their plans to start their own business."

There may be many more reasons why businesses are failing to attract new talent, but these are among some of the biggest reasons. Some of them may be difficult for small to medium-sized businesses in certain industries to overcome, but **there are still ways to find good hard-working employees even during these unusual times.**

To get an idea of how, in the next section we will discuss some of the things that modern employees want in a job place.



WHAT EMPLOYEES ARE LOOKING FOR

In order to know how to attract and retain employees, it's essential to know what a modern-day worker is looking for. What do today's employees really want from their jobs, and how might you be able to deliver that in your workplace?

Here are some of the top things potential employees may be looking for when they begin a job search.

HIGHER COMPENSATION

Higher compensation is one of the most important factors that job seekers are looking for. With labor and product shortages, workers have the advantage in the current market.

An article released by the company Indeed states, "...half of job switchers Indeed

surveyed received an increase, and those that did received an average salary increase of 52%."

The publication *Entrepreneur* writes, "Salary is always a top consideration for new hires — they want stability and to be paid what they believe they are worth."

Employers looking to find talent in their fields may have to consider how they can manage to increase wages for their new hires and current employees. Otherwise, they may be looking at under-experienced workers, worker shortages, and high turnover rates

REMOTE WORK

There are many jobs that require in-person employees. For example, you can't run a restaurant with remote cooks or a remote waitstaff. Unless people are checking

themselves out, you also can't run a retail store with remote workers.

This explains some of the difficulties that people in certain industries may be facing when it comes to hiring.

If your place of work *can* offer remote work, it may be in your best interest to offer it. Here's why:

- 87% of workers when offered the chance to work remotely will take it, according to McKinsey and Company.
- **Employees may prefer a hybrid approach** where they can work in the office some of the time and work remotely some of the time. One survey from *Slack* reveals that 72% of employees prefer this to either full-time at home or full-time at work.
- Pew Research reports that 60% of workers interviewed would prefer to

work remotely if given the chance.

- Another survey conducted by GoodHire reveals that 30% of respondents would not apply to a job that requires 100% on-site jobs.

MENTAL HEALTH

Mental health is becoming increasingly important to job seekers. **Not only do they want access to mental health care through their insurance plans, but they also want to find jobs that value their employee's mental health and mental well-being.**

These benefits may be most important in potential candidates who are categorized as Gen Z. One study cited in an article by *Tribune Content Agency* revealed that "31% of Gen Z employees find it difficult to cope with pressure and stress at work, 82% say it's important to have mental health days, and half want mental health training."

Many modern-day job applicants want to work hard and do a good job at work, but also want their work and career to be balanced with their personal and private lives. It is also important to many workers that their work is valued, and their work environment is healthy.

What that looks like to different people may vary, **but most are looking for a workplace that treats them with dignity and respects their time. They also want employers that seek ways to actively reduce stress in the work environment.**



The businesses and companies that are most likely to hire employees are the ones that show applicants how they plan to care for their mental health.

The businesses that are most likely to retain employees are the ones that have a working strategy to maintain the mental health of their employees and reduce unnecessary stress in the workplace.

It's also helpful to have a litmus that can be checked over time to see if the strategies in place actually help the employees.

OPPORTUNITIES FOR GROWTH

It is not uncommon for new generations of workers to work at a job for a few years before finding a new one, but many employees would be willing to stay with one company if enough advancement opportunities exist.

In an interview with *SHRM*, Jon Dusing senior director of learning and development at Paylocity shares, *“Every potential employee wants to know two things: ‘What are the skills that I need?’ and ‘What are the programs that you have in place to support me?’”*

People who are looking for jobs want to know that they have a chance of growing in a company. **They also want to know that they will be given proper training to be able to advance, even if they’re brought in for an entry-level position.**

McKinsey and Company, a global management firm that helps companies, organizations, and governments offer insights into employees that they call “frontline workers.” They define frontline workers as “hourly workers, primarily individual contributors, making less than \$22 per hour across select industries.”

They have found that many of the people working in this category often lack the ability

to advance, which leads to frustrated and discouraged workers. They suggest that **tapping into these workers for advancements at work can help with employee retention while also being an answer to labor shortages.**

They also explain that advancement in pay is unsurprisingly a reason why people want to advance in a company or job, but it is not the only factor.

INCLUSIVITY, DIVERSITY, AND SOCIAL IMPACT

Inclusion, diversity, and social impact are growing categories that younger job seekers are looking for in a workplace.

The Washington Post writes, "Over the past decade, highly educated young professionals have increasingly prioritized personal values in deciding where to work, whether it's a commitment to sustainability, philanthropy or social impact."

Many young workers want to know that they're working for a company that has hiring practices, agendas, and business practices that they can support.

The Washington Post continues by saying that many millennials and people from the Gen Z generation want to work for places that hire a diverse workforce. They also want to have a work atmosphere where conversations about diversity and race issues can be discussed openly.

One survey by Glassdoor shows that "76 percent of employees and job seekers said a diverse workforce was important when evaluating companies and job offers."

It's also very important to many workers today that their employers share their values and beliefs.

Some employees want their place of business to be vocal about their opinions on what they would consider being important

social or political issues. However, this can be a fine line, as **companies that openly share their political opinions can risk losing employees who do not share the same values.**

Human resources experts say it's important for employers to listen to their workers. Paul Wolfe, a human resource expert quoted by CNBC expressed, "The best companies are going to listen to many opinions. People want to feel seen and heard, even though the company may not completely agree with them all the time."

FLEXIBILITY

Like remote work, flexibility in the workplace is a common desire of many employees. Workers want to be able to go to a doctor's appointment or their child's dance recital without missing necessary work requirements or having to take time off from work.

Flexible work hours have been a preference for millennials and Gen Z for some time, but post-pandemic has shown the possibilities for flexible work schedules and remote work.

One caveat to this, however, is that some studies show that a flexible work schedule can lead to burnout or a reduction in productivity. A possible reason for this is that a person who doesn't have a set schedule (and especially one who is working from home) can feel like they are working all the time.

In order for a flexible (and remote) employee to succeed, they need to be able to have a clear boundary between their work and home life. This can be much more difficult when you're working from home and your work and home life seemingly compete with one another.

Harvard Business Review writes that "...working at non-standard times such as weekends or holidays significantly reduced people's

intrinsic motivation, making work less motivating and enjoyable.

The article identified the reason people felt unmotivated was a cultural mindset that working 9-5 Monday-Friday (and not on holidays) was very difficult to circumvent. A person who feels they shouldn't have to work in a given timeframe will feel unmotivated to do so, even if they felt a flexible work schedule was desirable.

Harvard Business Review suggests a shift in mindset that allows workers to reshape their ideas about "normal" working hours.



TIPS FOR ATTRACTING NEW EMPLOYEES

There are many things that employees may be looking for in a new workplace, so how can you make your business stand out?

Here are some helpful tips for attracting new employees to your workplace:

1. **Ensure that people are aware you're hiring.** The first step in attracting new hires to your business is getting the word out. **To let the public know that you're hiring, you can:**

- Advertise on social media if you have a wide audience
- Run ads on television
- Run ads on the radio
- Connect with people at community events
- Have a "work for us" section on your website

- Send out a newsletter to your email list
- Use job forums that are related to your job
- Reach out to past employees that left under good circumstances
- Use a help wanted sign outside your business
- Billboards
- Host an open house

2. **Additional tips for attracting new employees:**

- It's not only important to let people know that you're hiring, but to let the *right* people know that you're hiring. When you're ready to look for new employees, identify who the correct demographic is.
- You will save yourself a lot of time and trouble if you're pitching your new job to the type of employee you

want to hire. For example, a general job forum may attract a lot of applicants that aren't right for the job. Instead, try using a job board that is related to your industry.

- **Entice people to apply for your job by making the process as simple as possible.** Give people a step-by-step guide for how to apply to your job listing so they can easily turn in an application for review.
 - You're not only looking for people who are actively seeking a job, but also those who are passively looking for work. Community events, social media pages, radio, and television are better for reaching future employees that aren't aggressively job seeking.
3. **Make the job appealing to applicants.** In the previous section, we talked about some of the most important things that

applicants want in their new job. Consider that list when you're putting together a working package.

- The specific audience you want to hire may have unique needs, so your job's benefits and perks are not one-size-fits-all.
- Understanding your target audience will really help you market your business well to potential applicants. Compensation is a major factor in hiring employees, but it is not the only thing people consider when they're looking for a new place to work.
- Many people are attracted to non-profits, for instance, because they believe in the work they're doing.
They want to make a positive difference in the world, which can be more important than taking a

higher salary.

- A sense of belonging can also be a powerful tool in attracting employees to your place of business. If you make people feel like they're part of a team of like-minded people working towards an important goal, they'll be more likely to want to work for your establishment.

- **Here are some things that may make your job more appealing to potential applicants:**
 - A possibility of advancement
 - Remote work
 - Flexible work schedule
 - Prioritizing mental health
 - Inclusivity and diversity
 - Adjustments for neurodivergent employees
 - A sense of fulfillment in work
 - A sense of community in the workplace

- A comfortable or aesthetically pleasing work environment

4. **Make the compensation package appealing.** Future employees can be enticed by flexible hours, a sense of fulfillment, and a comfortable working environment, but there's no denying the importance of a good compensation package.

Compensation for a job includes three major areas: wages, benefits, perks.

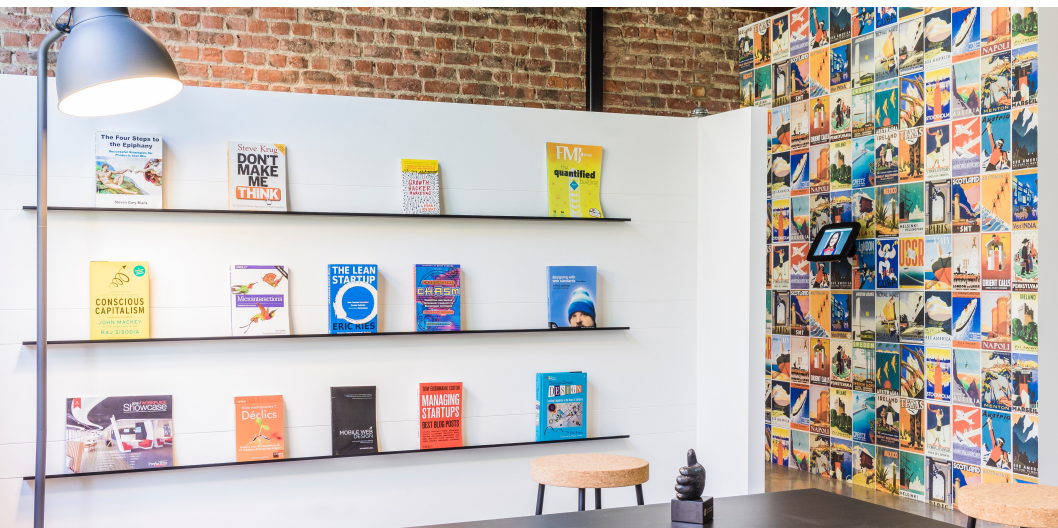
- Your particular business may have trouble keeping up with higher wages, but as much as possible keep your wages in competition with others in your industry.
- Benefits are a major consideration for job seekers. **A job that has lower wages, but great benefits, can remain competitive in the job hiring market.** Some examples of benefits

you can offer employees are:

- Health insurance
 - Dental and vision insurance
 - Life insurance
 - Disability insurance
 - Pet insurance
 - Stock options
 - Retirement benefits
 - Paying student debt
 - Paid time off
 - Financial planning resources
 - Sign-on bonus
 - Free childcare on site
 - A wellness program
-
- **Perks can also help people become interested in your workplace.** Some ideas for perks include:
 - A workplace gym
 - Free gym memberships

- Healthy vending machines
- Cleaning services for remote workers
- Home improvement options for remote workers
- Comfortable and appealing break room with amenities
- Personalized desk/work areas
- Paid maternity/paternity leave
- Room in the building for nursing mothers
- Company picnics
- Birthday parties
- Free parking passes
- Charity donations that employees are passionate about
- Casual dress days
- Game/activity rooms onsite
- Access to amenities at the place of work during off hours
- Mentor programs

- Office library
 - Event tickets
 - 4-day work weeks instead of 5-day work weeks
 - Paid time off for birthdays
 - Bring your pet to work options
 - Subscriptions (such as Audible, Netflix, Hulu, Amazon Prime)
- There are many other perks that might be suitable for your working demographic, and **understanding your workers will help you identify which perks, benefits, and wages will be appropriate for your employees.**



HOW TO RETAIN YOUR EMPLOYEES

Attracting employees is half the battle, but once you have good employees, you also want to retain them. It's expensive, frustrating, and leads to a loss of productivity when you're constantly hiring new employees.

In this section, we will talk about some of the best ways to retain the employees you've hired.

Top Reasons Why Employees Quit

To understand how to keep employees, let's take a look at some of the biggest reasons why employees will quit a job:

- Lack of opportunities for advancement
- Low pay
- Lack of care from management
- Disrespect from management or coworkers

- Childcare issues
- Lack of flexibility
- Poor health benefits
- Too many hours of work
- Too few hours of work
- Burnout
- No sense of fulfillment
- No sense of community
- No support for mental health/mental wellbeing

Try these strategies to help retain your employees:

1. **Help employees feel like they're part of the team.** Creating a sense of community and team involvement can have a big effect on whether or not people will stay at a job.
2. **Make employees feel heard.** People often feel like they can't continue to work in a job where their thoughts, ideas, and

feelings have no value. Managers and business owners will be more successful in retaining employees when they take the time to hear from their employees and to really listen to them.

3. **Have clearly defined job duties.**

Employees that feel stressed, overwhelmed, and overburdened are more likely to start looking for a new job. One reason this happens is that there are not clearly defined roles at work.

- Workers like to know exactly what they're signing up for when they start a job and the responsibilities that fall under their purview. When these waters get muddied, employees might start to feel overworked and want to look for new employment.

4. **Prioritize employee mental health and avoid burnout.** Have realistic goals for your employees and avoid overburdening them with too many responsibilities. Make

mental health an important part of your work environment, so employees want to come to work. **Some quick ways to improve mental health at work are:**

- **Train managers to prioritize mental health.** Managers who care about the physical and mental well-being of their employees will help develop an environment where employees feel welcome.
- **Offer flexibility at work when possible.** Allowing employees to have a flexible schedule or work remotely is a good way of strengthening mental health. For example, working parents can feel far less stressed if they can come into work after they put their kids on the bus in the morning.
- **Encourage a healthy work and life balance.** Employees should be dedicated to their jobs but should

not be asked to forfeit their personal lives.

- Good managers will recognize the importance of employees taking time off from work, keeping up with outside of work obligations, spending time with their families, and doing enjoyable things that are not related to work.

5. **Have pathways for career advancement.**

People are more willing to stay at jobs where they feel like advancement is a real possibility. **One way to do this is to create advancement positions and train employees, so they can fill those positions as they become available.**

6. **Keep compensation competitive.** Keep your working rates competitive with other businesses in your industry and you will attract better employees and have an easier time keeping the employees you've

already hired.

7. **Have good managers in place.** Poor management is a leading cause of workers leaving a job. Hiring good managers who know how to foster productivity while respecting their work staff will lead to much higher levels of worker retention. **Here are a few tips for helping your managers perform better:**
 - **Provide ongoing training for management.** Some employees end up in management because they're familiar with the company and have a good understanding of day-to-day operations. What they might not understand is how to manage other employees.
 - Lack of training in this area can lead to many problems that could easily be resolved with guidance from the business.

- **Have clear company policies.** When company policies are vague or confusing, it can be hard for a manager to properly enforce rules and regulations. **Give them a defined set of parameters,** so they know how to respond to various situations that may arise in the workplace.
- **Take time to listen.** Your business management team will have a lot of information about the operation of your business. Listen to their thoughts, ideas, and concerns to have a better idea of what is working and what isn't in the day-to-day business.
- **Avoid putting too much weight on a manager.** The mental health of your managers will reflect on your other employees. **A stressed and overburdened manager will likely pass on that stress and frustration to other workers.** Give them

reasonable work expectations with clear deadlines.

- **Give management the resources they need.** If you're expecting high-quality work from your team and management, give them the tools they need to finish the job. That might mean new technology that can help them finish the work faster.



FUTURE EMPLOYEES AWAIT

The past few years have been unpredictable and difficult for many businesses. Many businesses lost employees and have found it hard to recruit and retain a strong workforce.

The statistics can look bleak, but armed with the right information, your business can find, recruit, and retain a thriving workforce.

Take into account why businesses may have trouble finding workers and what the modern-day worker wants in a work atmosphere. Connect with the right types of employees that would be a good fit in your business by attending related events or using online job boards in your field.

Competitive compensation is extremely important for attracting employees and keeping hard-working employees, but it's not

the only factor in employee retention. Another way to retain employees is to treat them well and give them proper training and opportunities to advance in your company.

Check in with your managers regularly to ensure that they, too, have proper training, are well supported, and are treating your employees well.

You're now ready to put a plan in place to find your next employee and to keep your current employees happy and motivated!



RESOURCES

- <https://www.forbes.com/sites/forbesbusinesscouncil/2022/03/24/five-key-ingredients-for-attracting-job-seekers-in-2022/?sh=2c294e694a1b>
- <https://hbr.org/sponsored/2022/01/how-to-attract-top-talent-in-2022>
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