

Attraction & Retention

QUARTERLY NEWSLETTER
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Market Recap

Considering the Role of Vaccines in the Workplace

Health experts and many business leaders agree that vaccination is the most effective way to protect against COVID-19-related operational disruptions. Yet, a large number of workers still aren't vaccinated. This is forcing employers to toe the line between respecting employee viewpoints and protecting their businesses.

Now, with a fully approved Pfizer-BioNtech vaccine, employers have an opportunity to pursue vaccination among their employees more aggressively. To date, many workplaces have avoided vaccine mandates—resigning themselves to encouraging workers to get the shot. But, as the coronavirus Delta variant rages across the country, employers are adapting their tactics to help secure operational futures against another pandemic surge.

While vaccine encouragement is still commonplace, organizations are now doing more to up their vaccination rates.

Specifically, they are employing a variety of incentives, penalties and mandates to get this done.

Vaccine Incentives

Incentives are relatively common among businesses—wellness programs frequently use them. Employers have been using incentives to get more workers vaccinated, trading shots for perks. These perks may include gift cards, raffle prizes or cash. Some employers believe incentives could be enough to push undecided employees toward vaccination.

Vaccine Penalties

Recently, Delta Air Lines made the news with its latest vaccination policy. Current unvaccinated workers will have to pay \$200 in monthly surcharges for health care and take a weekly COVID-19 test. This is the most high-profile instance of a company leveraging penalties against unvaccinated workers. It remains to be seen if such a policy will withstand legal scrutiny. Still, the situation sets a significant precedent and may inspire other businesses to pursue similar penalties.

Vaccine Mandates

More and more workplaces are requiring employees to be vaccinated. The federal government, Google, Walmart, Chevron and CVS Health, among others, have announced vaccination mandates for at least some of their employees. In fact, according to a recent Willis Towers Watson survey, 52% of employers said they could have mandatory vaccine policies established by the end of the year.

Employer Takeaway

Employers will need to decide which approach to vaccination is right for them. Health experts and business leaders alike agree that employee vaccination is critical for long-term operational success; the trick is knowing how much and through which methods to pressure employees. Reach out to your broker contact for employee resources to help educate and encourage workers about the importance of COVID-19 vaccines.

MARKET
RECAP



Securing Talent

Enabling the Success of Remote Workers

Remote work is here to stay. What spawned out of necessity during the beginning of the COVID-19 pandemic has turned into a must-have for many employees. In fact, 60% of employees said they'd quit rather than return to their in-person offices, according to a Flexjobs survey—only 2% said they'd like to return to in-person work full time. These statistics illustrate how valuable employees find remote working arrangements. As such, employers have an opportunity to leverage these arrangements when attracting new hires or retaining current workers; even offering a hybrid or partially remote work schedule could make a huge difference when courting job seekers.

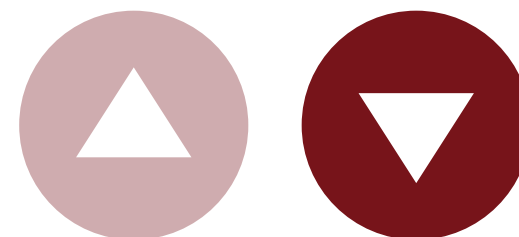
However, remote work presents unique challenges that may not be considered in office settings, such as managing distractions from family members or household duties. That means remote employees may require unique onboarding or training resources to help them thrive. Additionally, these workers may need to be managed a bit differently from employees whom managers can see in person.

Here are some tips to help set remote employees up for success:

- Provide extensive training materials, including contact details for where they should direct any questions.
- Celebrate remote employees' success with the entire team to promote inclusivity.
- Check in on remote employees frequently, and ask if they need anything to help them perform better in their home settings.
- Provide in-person workstations in case remote employees want to come into the office once in a while.

- Encourage remote employees to communicate frequently with their direct supervisors about their states of mind and workloads. This can help avoid burnout.
- Include remote workers in workplace activities as much as possible, or create virtual events specifically so they may be involved.

Remote employees face unique challenges when working from home. Taking a proactive interest in their success can help them feel more included and reduce burnout. Reach out to your broker contact for remote employee resources that can help in this effort.



**SECURING
TALENT**



Securing Talent

Upskilling Can Help Combat Labor Shortages

In this tight labor market, employers need to do what they can to retain their workers. If a workplace is struggling to fill open positions, what can it do? The answer for many seems to be upskilling. In a recent survey of 300 global executives, 66% of respondents said upskilling their employees was one of their top 10 priorities.

Upskilling is when a current employee is retrained for a different role. This might happen when an employee demonstrates particular skills or expresses a desire to pursue a new career path. However, upskilling isn't a general learning initiative; it's identifying individual employee's strengths and giving them the tools to enhance their skillsets. For instance, someone in the customer service department may be pursuing an IT degree, so they are allowed to cross-train and eventually move into the IT department.

At its core, upskilling current employees enables workplaces to fill critical roles more swiftly since there is no need to onboard. It also allows an organization to hold onto their top performers for longer, moving up the career path while new employees are found to fill in entry-level positions. This benefits employers, but it also helps employees who are looking for growth opportunities.

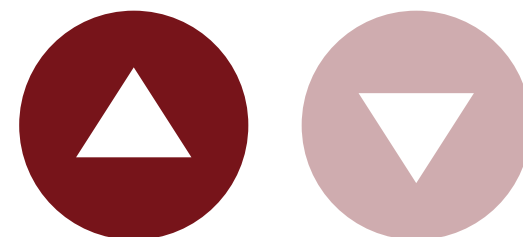
Employers looking to upskill can use the following tips to help inform their efforts:

- Determine the needs of the company:
 - o Where are the current skill gaps that exist within the business?
 - o What skill sets have been sought from outside hires that may be found internally?

- Forecast the future needs and resources of the company to predict what kinds of employees and skills will be needed for optimal growth.
- Offer accessible training opportunities for anyone interested, pending manager approval.
- Utilize available technology to help train more efficiently.

Employer Takeaway

Employers are starting to shift their focus from hiring new talent to upskilling their current employees. In doing so, employers are making strides toward closing the skill gaps within their businesses while also increasing retention. Reach out to your broker contact for helpful workplace resources, including our Upskilling Toolkit.



**SECURING
TALENT**



Workplace Outlook

Each month, the Bureau of Labor Statistics (BLS) surveys around 149,000 businesses and government agencies and publishes the data the following month. This information offers a snapshot of the country's employment health and growth. Below is the data for August 2021, the most recent month available. Note, the BLS is now contextualizing its data with February 2020's pre-COVID-19 figures.

Unemployment rate*:



Total nonfarm** payroll employment:

+235,000
new jobs
(-5.3 million below February 2020 level)

Primary job gains:

Professional and business services, transportation and warehousing, private education, and manufacturing

Professional and business services:

+74,000
(-468,000 below February 2020 level)

Manufacturing:

+ 37,000
(-378,000 below February 2020 level)

Transportation and warehousing:

+53,000
(+22,000 million above February 2020 level)

Private education:

+40,000
(-159,000 below February 2020 level)

*The BLS does not count furloughed individuals as "unemployed," figuring they will return to work eventually. However, that may not be a reality for many, which may affect this statistic.

**Nonfarm: goods, construction and manufacturing companies in the United States. The data excludes farm workers, private employees and nonprofit organizations.

Source: Bureau of Labor Statistics

**WORKPLACE
OUTLOOK**

