

# Inspireity®



## Guide to Combating The Great Resignation

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# Here's where our

**The Great Resignation** – It entered our vocabulary in 2021 when people started leaving their jobs at record rates.\* And although there's been a boomerang phenomenon of The Great Regret (those wishing they hadn't taken the leap), the number of workers resigning to find their fairytale jobs is still making a significant impact on businesses nationwide.

*\*Source: [businessinsider.com](https://www.businessinsider.com); 2021 was the year of the quit.*





# Our story begins

While employee turnover has been on the rise for more than a decade, the turnover tsunami of 2021 was like nothing seen before. And the higher-than-usual numbers of voluntary resignations continue, according to the Bureau of Labor Statistics.

The rules of engagement have changed, organizations are reeling from the churn, and they want to find ways to put the brakes on the exodus.

**Company culture and thoughtful human resource practices are the foundation for attracting and retaining good employees.**

In this magazine, we'll give you tips for moving forward and how to make your company the one that your employees think is "just right."

## What is The Great Resignation?

The term The Great Resignation is attributed to a Texas A&M University professor. Anthony Klotz warned in May 2021 that it was coming after workers had spent the past year staying in jobs they might have otherwise left because of the job uncertainty during the COVID-19 pandemic. Klotz said workers saw quitting their jobs as a chance to take control of their lives.



# Why people leave their jobs

Employees are leaving their jobs in search of a happier place, a more fulfilling place or even just someplace different. They're looking for **higher salaries**, a chance for **advancement**, **respect** and **flexibility**.



Among those who quit a job at any point in 2021, percent saying each was a major/minor reason why they did so:

	Major reason	Minor reason	Net
Pay was too low	37	26	63
No opportunities for advancement	33	30	63
Felt disrespected at work	35	21	57
Because of child-care issues*	24	24	48
Not enough flexibility to choose when to put in hours	24	21	45
Benefits weren't good**	23	20	43
Wanted to relocate to a different area	22	13	35
Working too many hours	20	19	39
Working too few hours	16	14	30

\*Among those with children younger than 18 living in the household.

\*\*Question provided health insurance and paid time off as examples.

Note: Figures may not add to subtotals due to rounding.

Source: Survey of U.S. adults conducted Feb. 7-13, 2022, Pew Research Center.

# Solutions moving forward

## BREAKING THE SPELL WITH POWERFUL HR

So, how can you break the spell that The Great Resignation seems to have over your employees (and its impact on your business)?

The constant cycle of hiring employees only to see them resign a short time later is bad for your bottom line. Legend has it that poor HR practices will only give you more of the same – but it doesn't have to be this way.

Luckily, high-quality HR solutions are the magic potion that can give you and your employees the happily ever after of your dreams.

**Wield these key solutions in your HR strategy to retain your best employees:**

**1 Positive culture**

**2 Effective employee engagement**

**Fight employee burnout and keep your employees engaged through:**

- **Training and development**
- **Rewards and recognition**
- **Wellbeing resources**

With a robust HR infrastructure, you'll find the antidote to break the spell of The Great Resignation and retain your best employees.

It all begins with your company's culture.



# CULTURE = YOUR GUIDE TO RETENTION

As a business owner, you are always looking for ways to set your company up for success – especially with the pressure of high turnover and resignation rates. Look to establish a solid company culture that works as your primary retention solution.

While this isn't as simple as a fairy godmother swooping in and waving a magic wand, a positive culture can guide you as you create a workplace where employees want to be.



*Consider the basics of your company's culture and see if they stack up*

**Do you compensate fairly?**

While higher pay isn't the only reason employees leave a company, it is a major reason.

**Do you communicate well?**

Honest and transparent communication is key to strengthening an employee's connection to your company.

**Are your mission, vision and values clear?**

Your company's mission, vision and values can impact morale and productivity. Make them count, and follow through.

If you've got the culture basics down, think about going the extra mile to ensure your workforce is satisfied in their roles.

## Leverage your leadership

- Create a sense of belonging and community among your employees.
- Remind your employees of the greater purpose of their work.
- Allow for increased flexibility in work schedules, when possible.
- Design and share a value proposition that defines the ideal employee experience.
- Assess the perks, benefits and performance incentives you offer.

Culture is also closely related to a strong diversity, equity and inclusion (DE&I) policy. Employees, especially those in younger generations, are more likely to prioritize diversity in their desired workplace.

*76% of job seekers consider diversity an important factor when evaluating companies and job offers.\**

\*Source: glassdoor.com; September 2020 Glassdoor survey.

## YOU CAN ENHANCE YOUR CULTURE AND BUILD YOUR COMMITMENT TO DE&I WHEN YOU:

Consider a full scope of diversity in leadership positions, including your C-suite and board

Bring in a diversity implementation expert to work with your employees

Make sure your DE&I strategy is unique to your company's culture and strategic vision

Creating a strong company culture can help retain your best employees as long as reasonably possible. It is key to guiding the protagonist of the story – your business – to that fairytale ending.





## SLAYING THE DRAGON OF EMPLOYEE DISENGAGEMENT

Every fairytale has a villain. If your business is the protagonist of the story, then a lack of engagement among your employees could be an antagonist. It can lead to high employee resignation rates, negativity in the workplace and poor business results.

Defeating this villain takes the right set of tools, but it is possible to slay the dragon and see your business thrive.

First, understand that your workforce is unique. There's no one-size-fits-all approach, so it's important to utilize the strategies in ways that will resonate with your group of employees.

- 7 THINGS HIGHLY ENGAGED EMPLOYEES CAN BRING TO YOUR BUSINESS
- 1 Better bottom line
  - 2 Longer employee tenure
  - 3 Less time spent recruiting and training new hires
  - 4 Connected and productive teams
  - 5 More satisfied customers
  - 6 Increased innovation and growth
  - 7 More money saved

Now that's the happy ending that every story's protagonist deserves. Take a dive into the tools you can use to slay employee disengagement and boost the success of engaged employees.



# FIGHTING BURNOUT

Especially in a post-pandemic hybrid workplace, where many employees are tempted to work at any hour of the day or night, burnout can happen more quickly.

## FIGHT IT WITH THESE TOOLS:

- ✓ Notice if employees are frustrated, negative or absent.
- ✓ Establish clear expectations for when and how work should take place.
- ✓ Solve for uneven workloads and inefficiencies.

Do

Do not

- ⊗ Wait until it's too late.
- ⊗ Disregard the wellbeing of your employees.
- ⊗ Obsess over productivity and neglect your people.

## TRAINING AND DEVELOPMENT

Offering opportunities for training and development can help employees feel more knowledgeable, effective and valued. In turn, they'll be more satisfied in their roles and less likely to leave your company.

### Use these strategies to invest in your workforce:

- Ask your employees about their desired career path.
- Offer one-on-one mentoring sessions or the opportunity to work on exciting special projects.
- Host lunch-and-learns or workshops to develop new skills and boost morale.



## REWARDS AND RECOGNITION

Employing this strategy gives you a good shot at boosting your company culture and retaining your people.



How do you mark employment anniversaries and birthdays?



Do you offer both internal and external rewards?

It's a good idea to provide both feedback on a job well done and bonuses when things are going well.



Is your reward and recognition strategy meaningful to your unique workforce?



Do you encourage peer-to-peer recognition as well as recognition from your company's leadership?

Studies show that nearly **80%** of employees say that recognition makes them work harder and is one of the top motivators for job satisfaction\*.

\*Source: : zippia.com; 26 Employee Recognition Statistics, 2022.

## WELLBEING RESOURCES

Don't underestimate the value of employee wellbeing resources to increase productivity and reduce turnover. Investing in wellness resources for your employees, such as tips on exercise, mental health and healthy eating habits can help create an engaged employee.

### The benefits:

Increase in employee satisfaction and quality of life

Curb health care costs for employer and employee

Help you compete for top talent

Offset a limited compensation package



# The future of HR

## SPINNING STRAW INTO GOLD WITH THE RIGHT PEOPLE STRATEGY

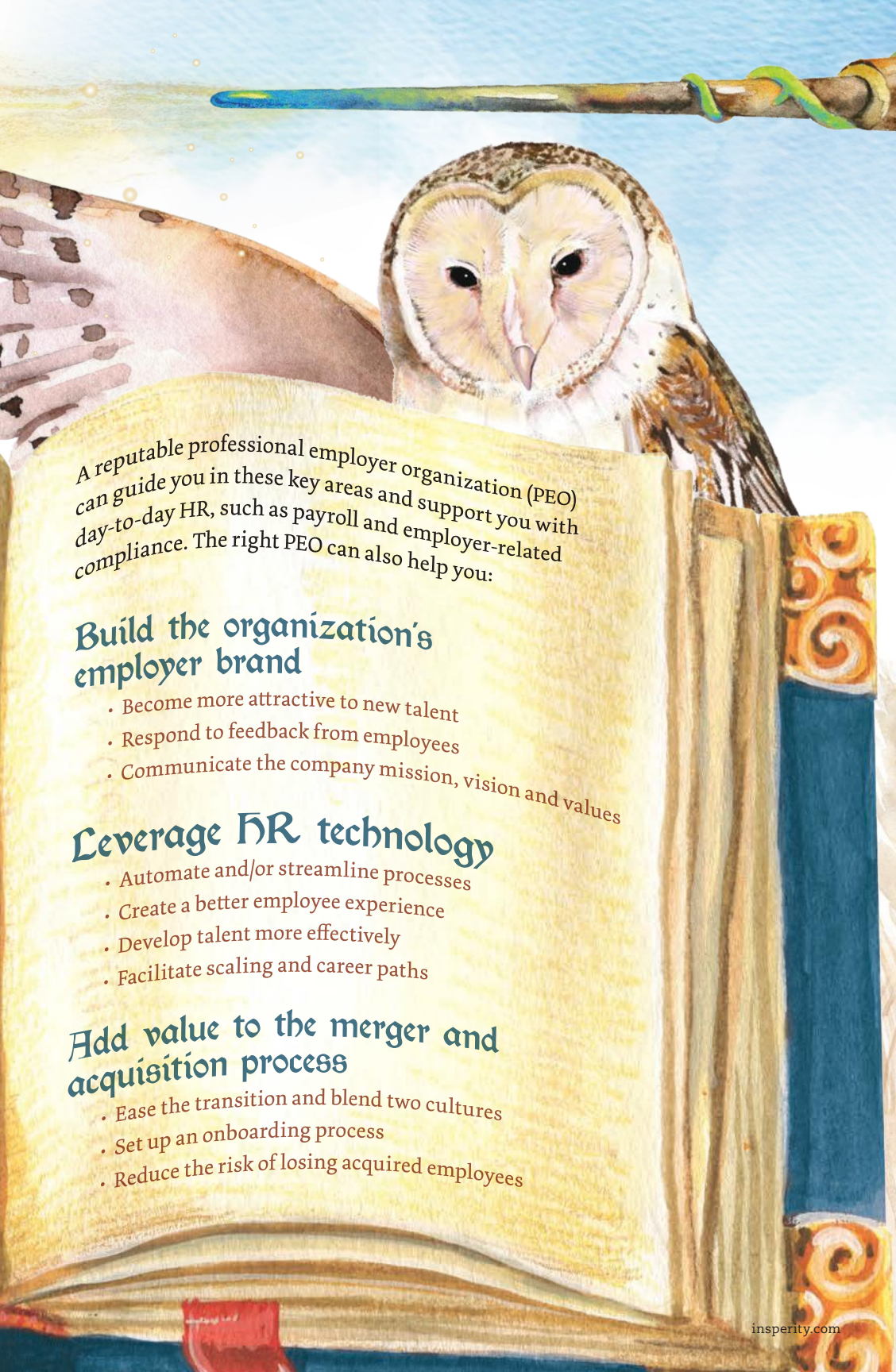
As employees pack up at record rates and move to lands far, far away, the value of HR is more visible and critical than ever. That's why many business leaders are reaching out to HR professionals as they shift to remote work, test out flexible schedules and temper employee expectations. Creating a dreamscape of a workplace requires HR strategy.



To take things to the next level, or turn your straw into gold, you need some HR magic in three areas:

- ① Hiring
- ② Employee engagement
- ③ Retention





A reputable professional employer organization (PEO) can guide you in these key areas and support you with day-to-day HR, such as payroll and employer-related compliance. The right PEO can also help you:

## Build the organization's employer brand

- Become more attractive to new talent
- Respond to feedback from employees
- Communicate the company mission, vision and values

## Leverage HR technology

- Automate and/or streamline processes
- Create a better employee experience
- Develop talent more effectively
- Facilitate scaling and career paths

## Add value to the merger and acquisition process


- Ease the transition and blend two cultures
- Set up an onboarding process
- Reduce the risk of losing acquired employees

# BREAKING THE CURSE AND CONQUERING THE KINGDOM OF HR

## The turnover tidal wave isn't just folklore.

Because of the sudden departure of workers, companies everywhere have been left to analyze workplace culture, satisfaction rates and HR practices.

If anything, it has made the human part of HR more distinct.

A whimsical illustration of a castle on a hill. The castle has three towers with red conical roofs and a central entrance. A yellow flag flies from the tallest tower. In the foreground, a path leads up the hill. On the path, there are several characters: a man with a red beard and a striped shirt, a woman in a blue dress with glasses, and a man in a green shirt and blue overalls. In the background, a witch with a blue hat and a broom is flying, and a small cat is perched on the broom. The scene is set against a light blue sky with a few birds flying.

That's why it's critical to develop an HR plan – one that considers the employee experience and creates a trail of breadcrumbs for growth.



**When you work with a reputable PEO, you'll still be able to control your own narrative while gaining an ally that can provide you access to:**

### Better benefits

To recruit top talent, you'll need enticing options to get them in the door. Top PEOs can offer better benefit solutions, plus the training and development services that may encourage talent to stick around for the long haul.

### Risk management

Through workers' compensation, payroll processing, HR administration and compliance support, PEOs help to manage your liabilities and responsibilities as an employer.

### Cost efficiency

Effective hiring practices can lower turnover, which helps improve productivity and cost efficiency. Discover new ways to keep employees motivated that allow you to make HR decisions that influence expansion efforts.

**With the help of a PEO, you can put together a solid HR strategy that encompasses all of the employee must-haves:**

Performance management

Work-life balance

Wellbeing resources

Compensation


Culture and leadership training

So, the moral of this story is that strategic HR is the magic potion for attracting and retaining good people.

With a thoughtful HR strategy, you have the tools to conquer The Great Resignation, alter the future of your workforce and move towards the great hire ... or perhaps, rehire, but that's a story on another page.



# From once upon a time ever after: How to lead



Keeping morale up and employees happy as you navigate change can feel more impossible than turning a frog into a prince. While the solutions we've mentioned are a great start, strong leadership is key to supporting your employees through times of change.

## 5 STRATEGIES TO LEAD TEAMS THROUGH CHANGE

### Plan it out

1 Consider how the changes will affect every aspect of your organization, and determine how you will measure success. Figure out the who/what/where/when/why.

### Communicate clearly

2 Make sure employees have open avenues to communicate their concerns. Encourage, and be receptive to feedback.

### Understand how changes will affect your employees

3 Will their job duties change? How will they benefit? Consider first testing the changes with a small group before rolling it out to the entire company.

### Follow through

4 Track the progress of your change, and conduct training. Develop a plan to deal with negativity, and keep the lines of communication open.

### Recognize a job well done

5 Celebrate successes, and reward and acknowledge employees' efforts. Make sure everyone feels good about the changes.





# to happily through change

## FIND THE MAGIC WORDS

Do you feel like you're trying to guess Rumpelstiltskin's name when you search for the right words to communicate changes to your employees?

**While it's not a magic spell, try these starter sentences to get the conversation going.**

I don't have all the answers, but let's talk through this.

tell me how you're feeling about the changes.

Well done!

Here's how this is going to benefit you.

We've gotten this far today.

How can I help you through this?

Here's what's happening, and why.

Here's our goal.

Let's strategize together.



# TRANSFORM YOUR HIRING AND RETENTION STRATEGIES

Finding and retaining the right employees can be as challenging as getting the right fit with a glass slipper. Switch your mindset, and try something different to recruit new employees and get them to stay.



Hire with your whole team in mind, and resist the urge to fill an open role too quickly.



Offer flexible schedules, remote/hybrid options and other nonmonetary perks.



Encourage employees' sense of ownership, and give them room to manage their own work processes.



Build a sense of belonging and a positive team culture.



Expect, and model, inclusivity with a welcoming environment.



Assign meaningful work, and explain the "why" behind it.



Empower everyone to address conflicts themselves.



Show a genuine interest in people's lives.



# DON'T GIVE UP ON HAPPILY EVER AFTER

Even if you don't get to that fairytale ending with all employees, and some move on to other companies, it may not be the end of the story. Perhaps they didn't find their golden apple at their new company, or the new position wasn't what they expected.

If you've done a good job getting them through the tough transitions, you may get a second chance with

## “boomerang employees.”

These are former employees who left your company and are seeking to return — usually at a more senior position.

### Boomerang employees:

- Already understand your company culture
- May bring updated/new skills
- Can save you time and money recruiting and training

### Rethink rehiring if the employee left because of:

- Poor performance
- Violation of company policy
- Lack of employee-company culture fit

# HR that turns obstacles into opportunities

Evolving labor laws, the competition for talent, leading hybrid teams while also cultivating an inclusive culture – keeping up with everything can be overwhelming.

And while running a business can be fraught with obstacles, it also presents endless opportunities. The right HR partner can help you embrace challenges and turn them into achievements.

Put Insp erity in your corner. We've got your back.

**FULL-SERVICE HR  
EMPLOYEE BENEFITS  
HR TECHNOLOGY**



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