

empowerment:

strengthening your attraction strategies



human forward.

workmonitor 2022.

One of the most significant challenges organizations face today is talent scarcity. To attract and retain top talent, employers are reconsidering current employee value propositions, including monetary and non-financial incentives.

mind the gap.

According to our 2022 survey, only 22% of employees have received enhanced benefits such as paid time off, more generous healthcare provisions and better retirement plans in the past 12 months. In addition, under one-third received wage increases or training and development.



70% would consider a new role if the terms were attractive

72% feel that work is essential to their sense of self

Our Workmonitor survey revealed 4 key value propositions employees want:

1. financial incentives

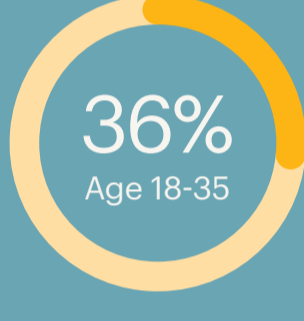
With inflation at historic highs, better pay is top of mind for the global workforce. According to our survey, most respondents aren't getting an increase in compensation to address the rising cost of living.



In the past 12 months, just 36% of employees received a pay raise. Employee age has also played a factor in monetary compensation.

employee received a pay raise:

employee received a contract:



☆ Pro Tip! Paying competitive rates is imperative in today's talent market.

2. job flexibility

With pandemic restrictions lifted, most offices around the world are free to reopen. However, employees today enjoy a more flexible schedule and companies seem apt to retain work-from-home policies.



62% of respondents saw no change in work hour flexibility

61% of respondents saw no change in work location

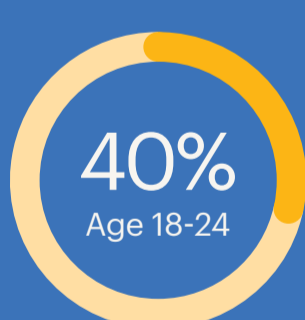
☆ Pro Tip! Recognizing individual employees can boost morale, encourage friendly competition and stimulate innovation regardless of location.

3. training and development opportunities

Another key strategy to keep current employees and attract new ones is to offer enhanced training and development opportunities. This way, talent can continue to improve their employability.



offered new training and development opportunities:



☆ Pro Tip! Make development an everyday event through microlearning, an incremental and manageable training method.

4. better employee benefits

Better employee benefits are a powerful way to add value proposition to an organization. However, the most important benefits can change for employees as they age. A notable gap exists in enhanced benefits received — as well as preferences — between generations:



36% 18-24 year-olds received enhanced benefits, such as more PTO

9% 55-67 year-olds received enhanced benefits, such as health benefits and pensions

☆ Pro Tip! Track how incentive practices are shifting as a result of talent scarcity and adjust attraction strategies as needed.

around the world.

nearly two-thirds of survey respondents are committed to their current employer

one-quarter of survey respondents are actively seeking new employment at any time



☆ Pro Tip! A combination of financial and non-monetary incentives creates an attraction strategy that promotes employee loyalty and appeals to job seekers.



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