Learn To Attract, Develop and Retain Talent in an Ever More Competitive Marketplace

PwC

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How to Attract, Develop, and Retain Talent

SIG Summit

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Agenda

• What We Will Cover
• About PwC
• Background
• Attracting Talent
• Developing Talent
• Retaining Talent
• Key Takeaways
PwC’s accounting practice originated in London well over a century ago. As times changed and PwC expanded worldwide, our commitment to clients—like you—never wavered. With us, you’re always supported by a global network of more than 236,000 people in 158 countries with one goal: to help your business thrive.

PwC’s professional services, including audit and assurance, tax and consulting, cover such areas as cybersecurity and privacy, human resources, deals and forensics. We help resolve complex issues and identify opportunities across these industries.

Let’s combine your aspirations with our world-class capabilities to achieve your goals.
Background
Where are we today?

Today’s Environment

• Voluntary turnover is spiking and nearing all-time high. There are more openings than there are people seeking employment.
• Employees are demanding more. Jobs are open longer.
• The skills gap is widening.
• Fewer than one-third of all employees are engaged in their work.
• Engagement has remained constant for 15 years, yet organizations spend $1.5B annually to “fix” it.
• Executive’s top concern is talent.
• HR manager’s top challenge is employee engagement and retention.
Attracting Talent
How to Win the War

Be a Great Place to Work

- Be a flexible employer
  - Geographic location
  - Casual dress
  - Time off
  - Flexible hours
  - Remote work
Attracting Talent
How to Win the War

Find the Best Talent

• Benchmark versus peers
• Partner with universities
• Draw from current staff’s networks
• Signing bonus
• Invest time with your recruiter
• Provide extended staff services
  • Daycare
  • Lunch
Developing Talent
Building Your Skill Set

Training

• Invest in staff training
  - Certifications

• Bespoke Training
  - Company specific
  - Developed in-house
  - Lunch and learns
Retaining Talent
How to Keep Your Talent

It Begins During Hiring

• For the employee, it starts at onboarding
• Balance the experience/skill sets on your team
  - Recruit staff with different strengths
• Recruit staff with different tenure
  - Succession planning
• Identify skills gaps and train to close
  - Short-term assignments
  - Cross-functional role swaps
Retaining Talent
How to Keep Your Talent

It Continues For Years (Hopefully)

• Review compensation and benefits packages at least annually
• Build from within

• Promote a positive work environment:
  - Awards, recognition and simple praise
  - Invest in ongoing education/training
    - Job specific
    - General

• Provide clear Career Paths and institute Career Round Tables.
  - Establish annual reviews with midyear check-ins, at a minimum
Key Takeaways
Attract

• **Hire** the right people [“Can do, will do, will fit”]
  - Interview and vet candidates carefully.
  - Ensure they have the right skills.
  - Ascertain they will fit well with the company culture, managers, and co-workers.
Key Takeaways

Develop

• Career opportunities matter. Today people are looking for:
  - Benefits
  - Work-life balance
  - Fun
  - Collaboration
  - Ability to be with others they enjoy
Key Takeaways
Retain

• **Work environment** matters. Once staff feel "safe" (i.e. paid well), they seek more meaningful value at work.

• **Compensation** will not make up for a poor work environment.

• **Job fit** is critical. Over-sell the job and you will suffer high turnover.
Thank you!

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Resources

• Forbes
• IBIS
• PwC
• Society of Human Resource Management
• Sourcing Industry Group (SIG)
• Wall Street Journal
Presenters

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