

**Attracting and retaining talent**  
**In a dynamic labor market**  
**Titan 100**

## Your presenter



### **Barbara Low, Manager**

Sr. Manager, Talent  
Management Consulting

- Talent Management Consulting Experience
- Former VP of HR for a not-for-profit organization
- Created and managed corporate university for Chicago financial institution

## Wipfli today

We have over

**3,000**

associates

We have over

**315**

partners and principals

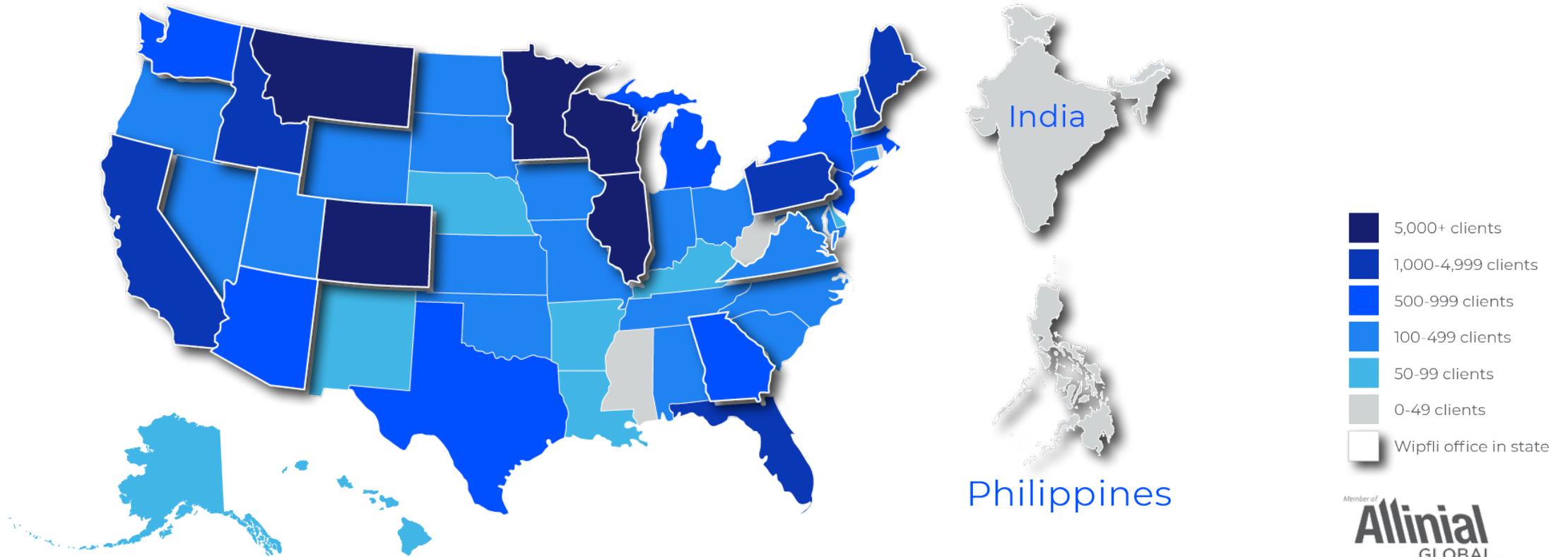
We achieved

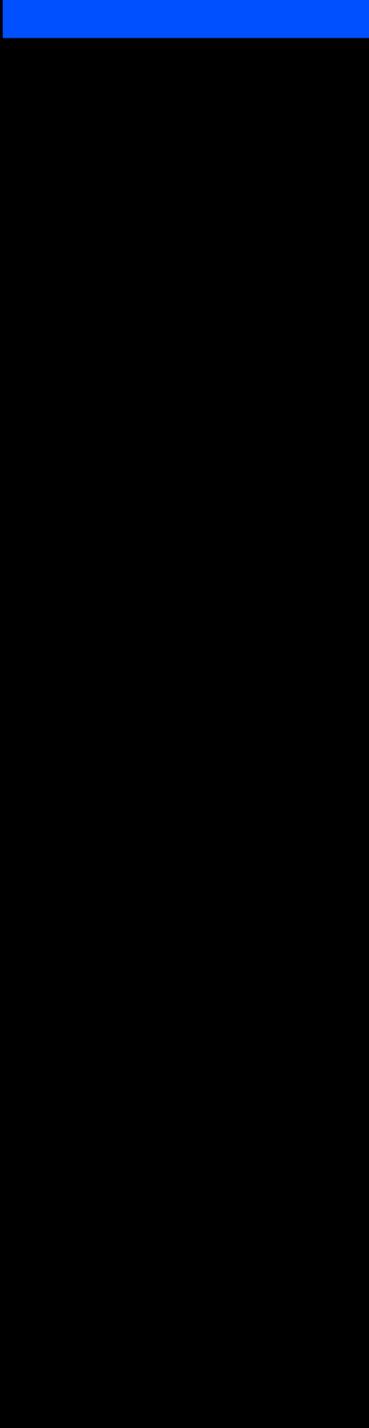
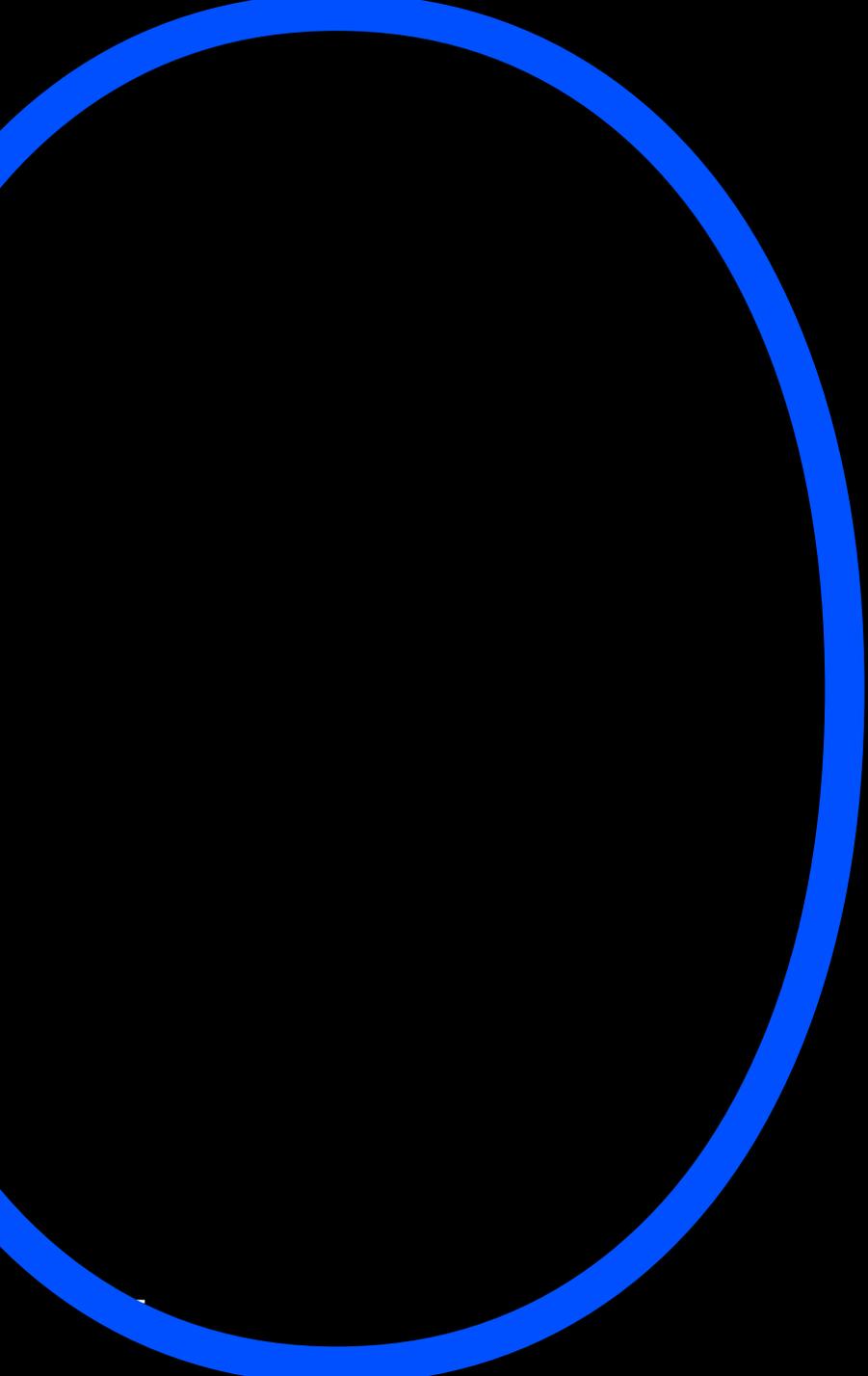
**\$506.7**

million in net revenue in FY2022.

# Our presence

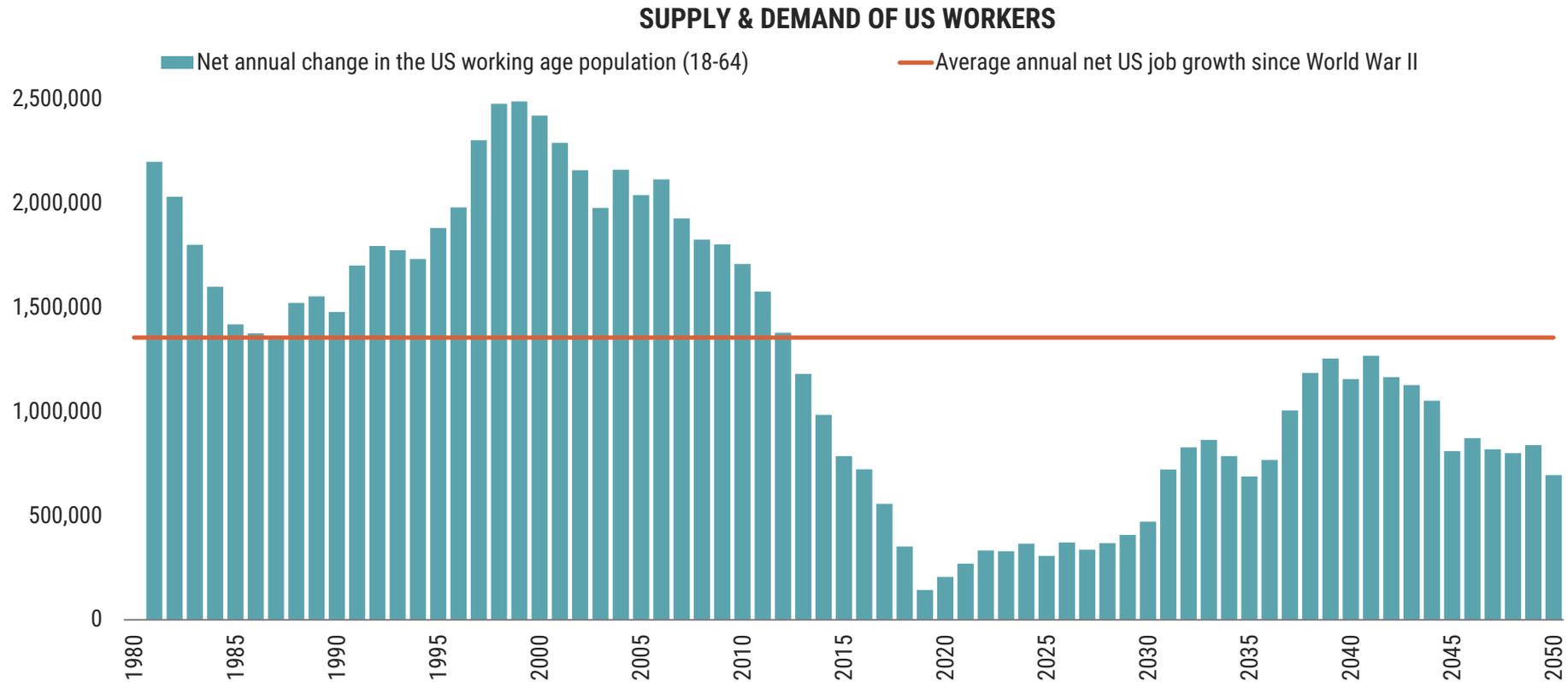
With associates and offices across the United States, India and the Philippines, we serve our clients as One Firm.





**How the market  
has changed**

# US labor supply faces long-term pressure



Source: US Census Bureau, International Database; US Bureau of Economic Analysis, Current Employment Statistics; TIP Strategies.

Notes: Updated as of March 5, 2021. Population estimates and projections are for the resident population. The US population components shown in the IDB may not match the official population components for the United States, in part, due to differences in how they are displayed (calendar year versus midyear-to-midyear estimates).

## The current landscape

- Continued labor shortage and disconnects
- 75% of candidates will research a company's reputation before applying for a job opening
- 62% of job seekers use social media channels to evaluate the employer brand of a company
- Roughly half of all job offers are rejected by candidates



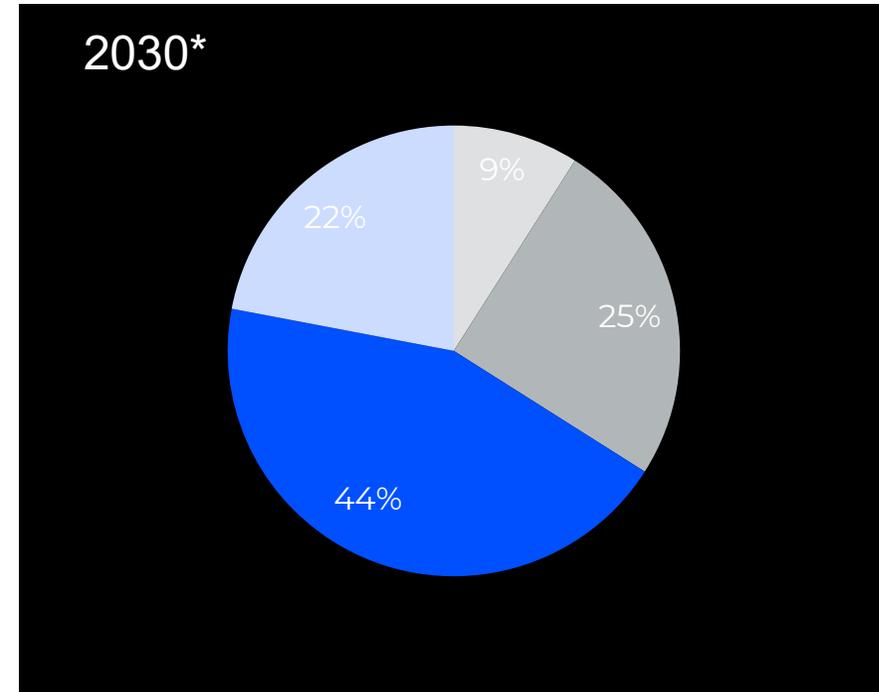
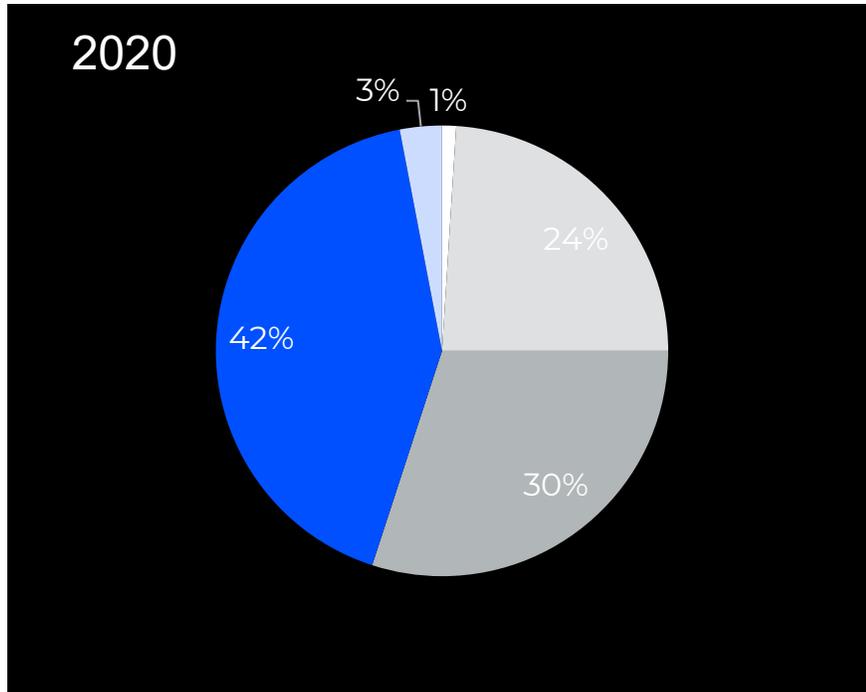
**HELP  
WANTED**

## Where we are today

- 73% of candidates are passive job seekers
- 60% of job seekers quit in the middle of filling out online job applications because of their length or complexity
- Current employees are leaving at an alarming rate and employee retention should be just as much of a focus as hiring



## 2020 to 2030 - Workforce demographic distribution



- Traditionalists (1925-1945)
- Boomers (1946-1964)
- X'ers (1965-1980)
- Millennials (1981-1996)
- Gen Z (1997-2012)



**Attracting talent**

## Advertising

- Creative ads
  - “We are looking for those who want to go BEYOND the ORDINARY.”  
– Wipfli
  - Target disenfranchised retail and hospitality workers
- Obtain quotes from current employees
- Video of employee testimonials on website
- Think like a marketer

## Finding more candidates

- Checking resumes posted online
- Consider past candidates
- Post on multiple job boards
  - LinkedIn, ZipRecruiter, Indeed, etc.
  - Industry specific
  - Membership groups
- Reach out to the community
- Billboards
- Facebook community groups
- County/city jobs programs, if applicable
- Universities and community colleges
  - Internships
- Temporary agency
  - Higher hourly rate and conversion fees

## Attracting the right talent

- Employee referrals
- Competitive pay and benefits
- Flexibility
  - Compressed work hours
  - Flexible start/end times
  - Part-time rather than full-time jobs
  - Remote/hybrid opportunities
- What's your competitive advantage?



## **Examine current practices**

- Recruit every day – always carry business cards
- Accept a broader range of skills
  - Consider hiring to match job expectations vs. education, years of experience, etc.
- Change outdated policies and practices that reduce candidate pool

## **Analyze your application process**

- Easy to complete application system
  - Eliminate redundancies
- Quick turnaround times
- Virtual recruiting and interviewing
- Hiring managers committed to making hiring a priority



**Employee retention  
practices**

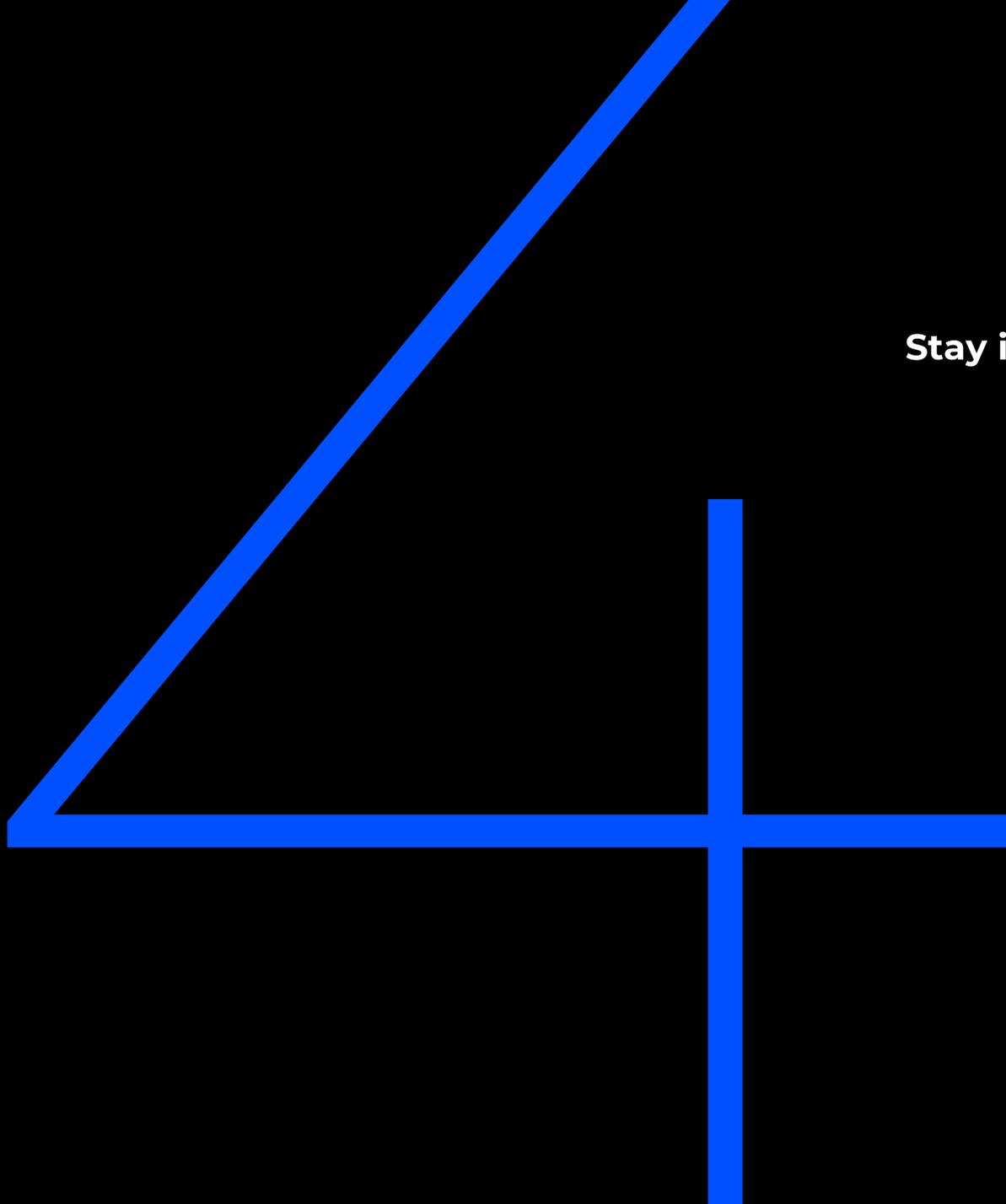
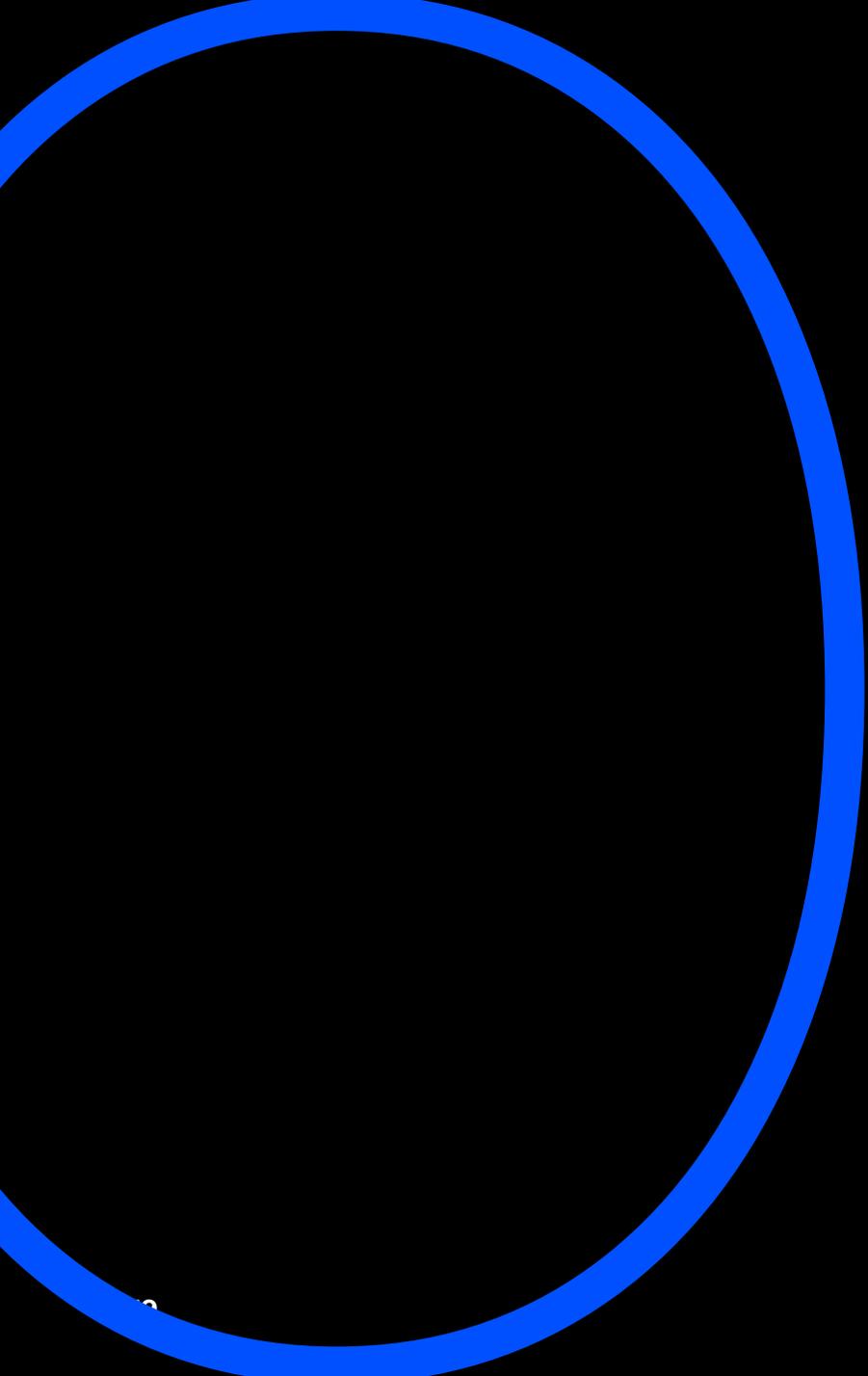
## Why do employees leave?

- Poor management
- The job or environment is not what they expected
- Not the right fit for their roles
- No coaching or feedback on performance
- Perceived lack of opportunities for growth and advancement
- Lack of training
- Feel devalued
- Lack of senior leadership
- Feel their contributions are not recognized
- Employee is unable to attain or maintain work-life balance or reduce stress
- Employee does not trust or believe in their leaders
- Lack of recognition
- Lack of teamwork
- Excessive workload

## Evaluate the employee experience

- Are you meeting the needs of all generations of employees?
- Do new employees have a positive onboarding experience?
  - Integrate new employees into your culture
  - Socialize them as part of their team
- Does your culture enhance retention?
  - Does leadership emulate a positive culture?
- Do you conduct exit interviews to determine where employees are going and why?
  - Determine actionable items





**Stay interviews**

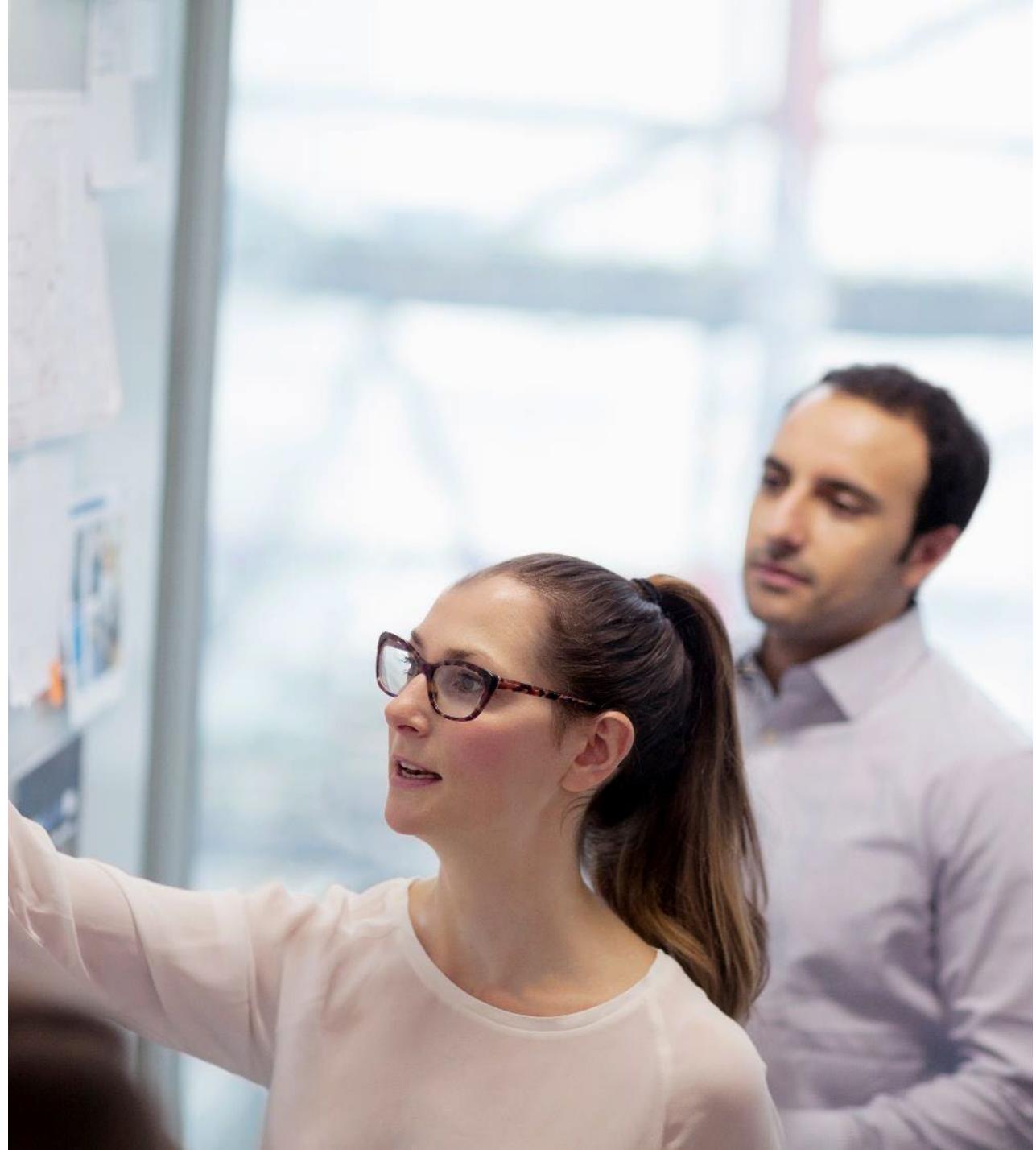
## Stay interviews

Stay Interview = a structured discussion a leader conducts with individual employees (ideally all employees) to learn the specific actions he/she must take to strengthen that employee's engagement and retention with the organization.

**Leaders** are defined as anyone who manages someone – executives, managers, supervisors, directors, or leads.

## Stay interview process

- Ask standard, structured questions
- Capture responses
- Meeting should be casual and conversational
- Do not combine performance review discussions with stay interviews
- Most stay interviews take 30 minutes or less
- Don't make a promise you can't keep



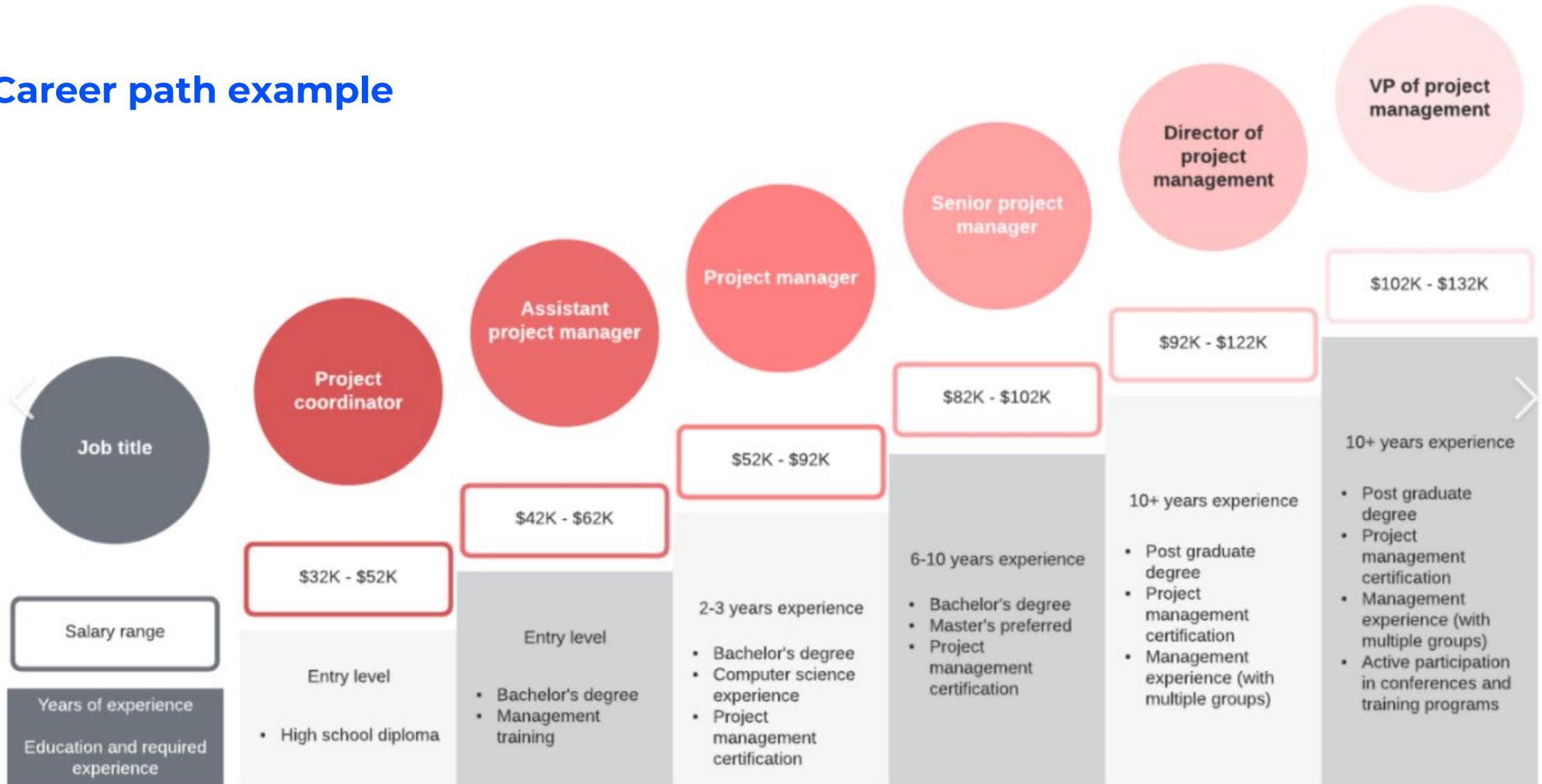


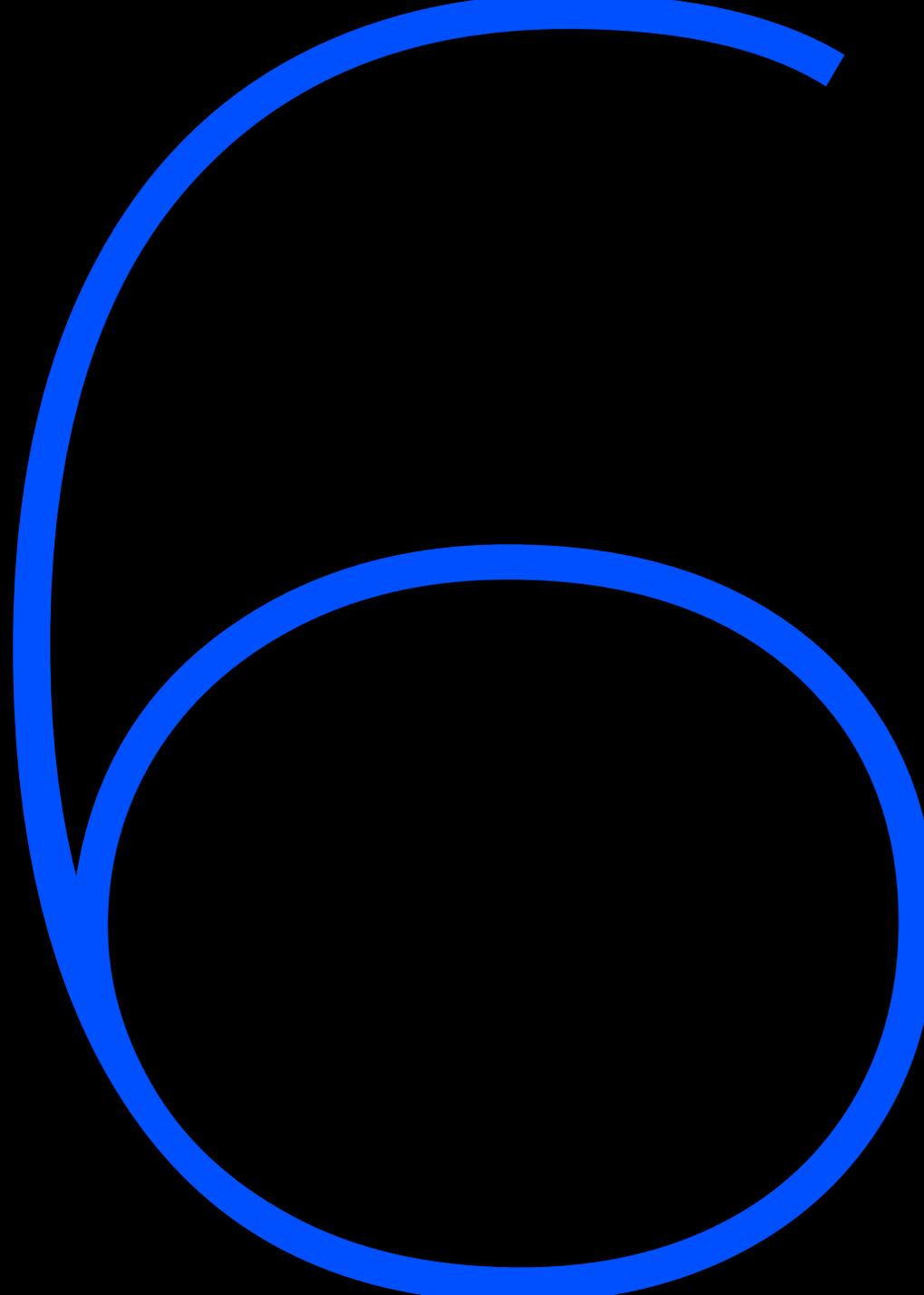
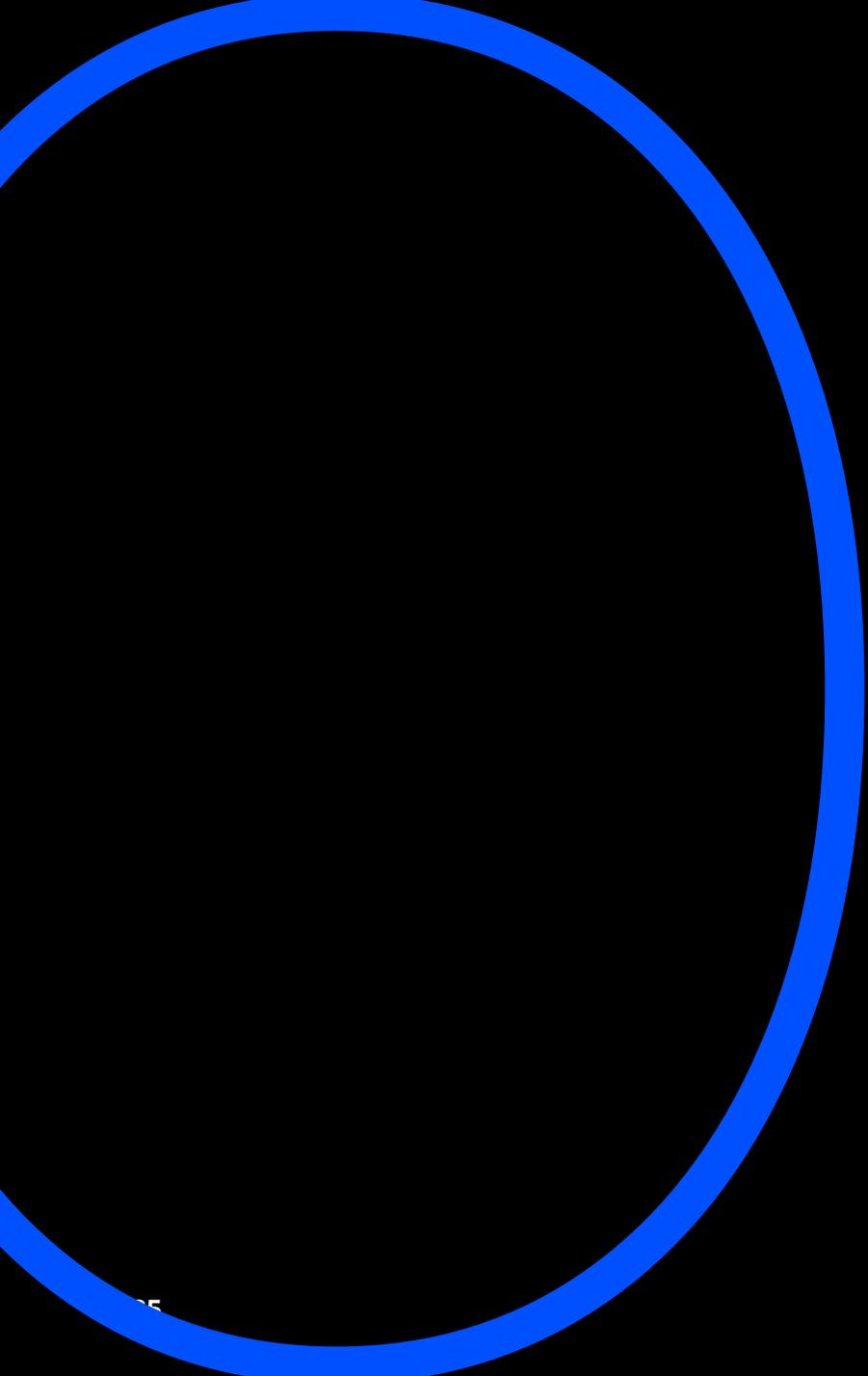
**Career paths**

## **Career pathing**

- Is a proactive, intentional process
- Enables employees to understand and identify opportunities available within the organization
- Provides opportunities for managers and employees to engage in future-based conversations
- Promotes co-ownership of career growth

# Career path example





**Mentoring**

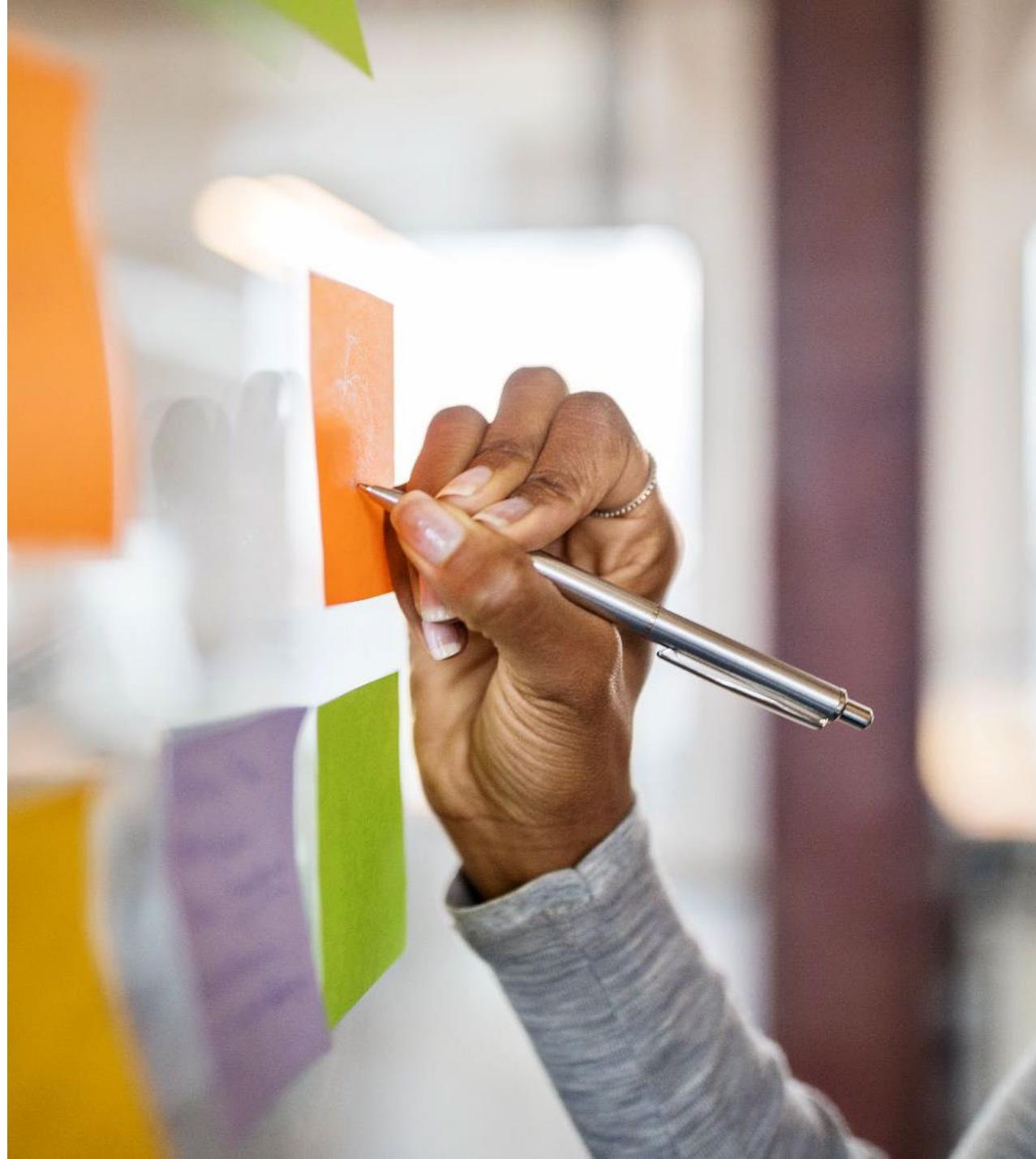
## Mentoring

- An equal partnership with two-way learning
- Enhancing skills
- Obtaining career guidance and direction; the mentee's position fits his/her talents and interests
- Providing mentees with the skills to solve problems themselves
- Clearly defined goals, roles, expectations, and time frames
- Learning to value differences
- An opportunity for the mentor and mentee to focus together on growth and development



## Mentee-driven and mentor-guided

- Monthly meetings
- Stay focused on goals and development needs
- Ask questions versus give advice
- Develop action plan together versus getting involved



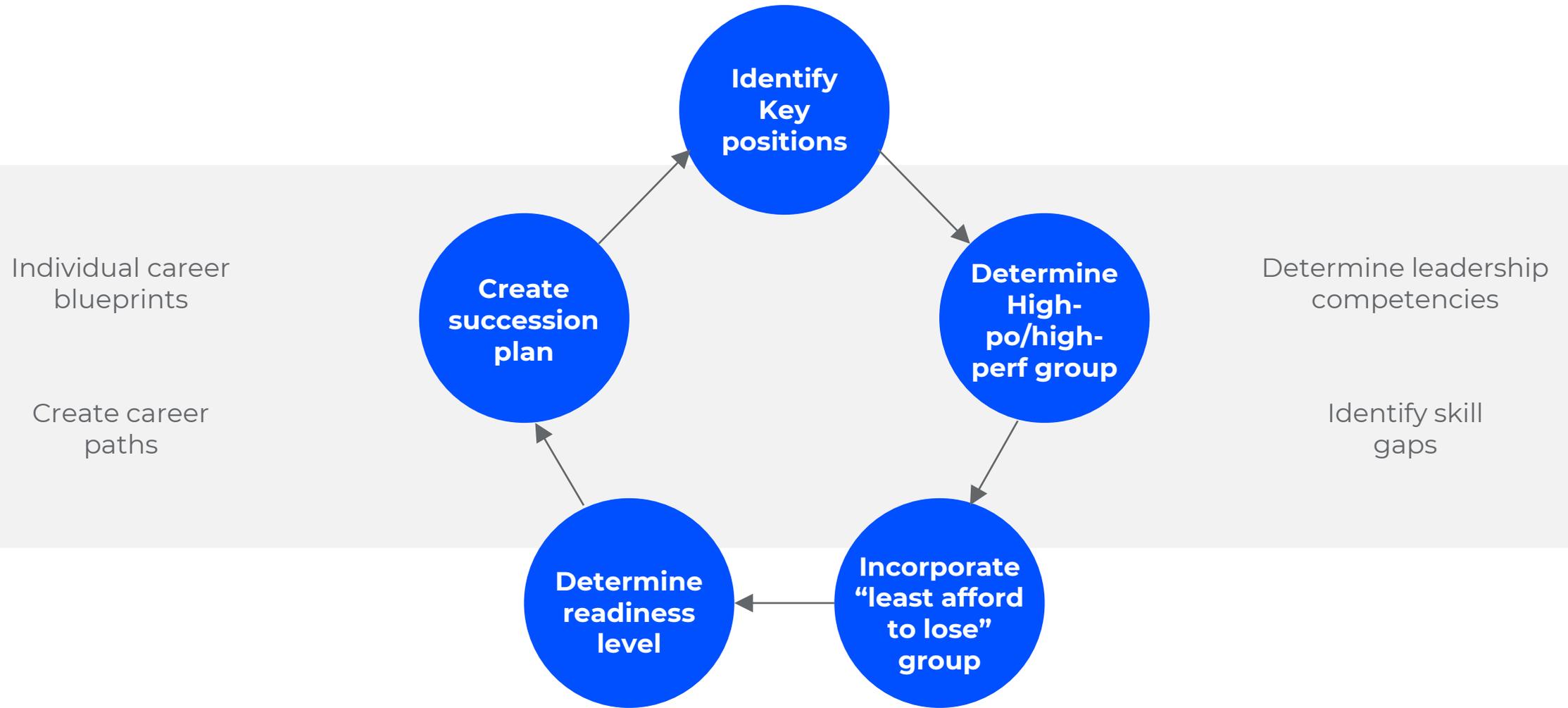


**Succession  
planning**

## Succession planning

- Is a systematic and defined process
- Ensures continuity of all key positions (not just executive or management)
- Succession is not just “retirement” planning
- Identifies and develops necessary roles
- Assists in the development of individuals to assume higher level positions
  - Both short-term and long-term

# Wipfli's Succession Planning Model



# Talent Assessment Grid

POTENTIAL

<p><b>POSSIBLE PERFORMER</b> High potential to advance further, although underperforming. May be in wrong job or new to position; needs intervention.</p>	<p><b>GROWTH EMPLOYEE</b> Demonstrates high potential to advance further. Valued associate/reward, recognize, promote, develop.</p>	<p><b>FUTURE LEADER</b> Highest potential – best of senior succession. Immediately consider for succession. Top talent/reward, recognize, promote, develop.</p>
<p><b>EVALUATE PERFORMANCE</b> With improved performance, may have potential to move one level/challenge is necessary. May be new to position.</p>	<p><b>CORE EMPLOYEE</b> Likely to have scope to move one level. Solid performer/provide coaching to explore development of potential.</p>	<p><b>HIGH-IMPACT PERFORMER</b> Has scope to move one level. Reward, recognize, promote, develop, give additional responsibilities.</p>
<p><b>UNDERPERFORMER</b> Has reached job potential and is underperforming. Performance manage or exit.</p>	<p><b>EFFECTIVE</b> Specialized or expert talent; has reached career potential. Engage, focus, motivate.</p>	<p><b>TRUSTED PROFESSIONAL</b> Specialized or expert talent. Has reached career potential. Engage, focus, motivate, help with developing others.</p>

LOW

MEDIUM  
PERFORMANCE

HIGH

## Succession readiness

Succession Planning Readiness Chart										
Position Title:	CFO									
Position Key Competencies:	Integrity	Strategic	Problem Solving	Communication	Confidence	Coaching				
Current Incumbent:	Bill Financier									
Evaluator Name:	Leadership Team									
Candidate Name	Current Position Title	Current Department	Readiness Level (Place an X in appropriate column)					Competency Strengths		
			Interim	Ready Now	2-3 Years	4-5 Years	Long Shot	Strength	Strength	Strength
Mary Controller	Controller	Accounting	X					Strategic	Problem Solving	Integrity
Adam Accountant	Accountant I	Accounting					X	Communication	Problem Solving	Integrity
Nick Numbers	Actuary	Actuary			X			Problem Solving	Confidence	Integrity
Beth Assistant Controller	Asst Controller	Actuary			X			Strategic	Confidence	Coaching

## Career blueprints

- Individual plan tailored to each employee
- Considerations:
  - ▶ Job competencies
  - ▶ Assess gaps
  - ▶ Create a leadership profile (incorporating employees' desired outcomes)
  - ▶ Establish career goals and opportunities
  - ▶ Create career blueprint with time-defined development opportunities



## To sum it up...

- View your organization through the employee lens
- Give candidates a compelling reason to work for you
- Differentiate yourself – stand out!
- Do what is necessary (and within your means) to be competitive
- Develop employees
- Create and perpetuate a culture that fosters retention
- Do your employees recommend your company as a great place to work?



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