Finders Keepers:

Attracting, Recognizing and Retaining Top Talent

·solved™

Focusing on a Positive Employee Experience
& Its Ripple Effect on Talent Management

The workforce has adjusted to many changes over the last year – from remote offices and zoom calls to mandatory facemasks and social distancing. Despite the negative impact on employee experience (EX), teams did their best to persevere throughout the disruption by quickly adapting to new ways of working.

The toll of the pandemic, however, has led many leadership teams to prioritize EX initiatives within their enterprise. In fact, isolved's "Transforming Employee Experience" report found that 92 percent of human resource (HR) leaders say EX is a top priority for their organization in 2021. This focus will likely have a ripple effect on the rest of the organization, impacting every department from customer service to operations. For HR teams, a better EX will help shape a culture that makes it easier to find, recognize and retain top talent – a challenging task that was made even more complicated by the pandemic.

This eBook highlights unique circumstances that HR teams are facing when recruiting applicants and keeping workforces happy, including:

1	2	3
Attracting Top Talent	**Recognizing** Hard Work	**Retaining** High Performers

When focusing on EX, the focus is on an enterprise's people.
That means recruitment is the best place to start...

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Attracting Top Talent
& Taking Advantage of New Opportunities

○●○○○○ **48%** of HR leaders expect recruiting for new talent to be more difficult in 2021.

Although social distancing has had an impact on recruitment, the increase in remote work also comes with opportunities. In fact, the ability to recruit from anywhere was identified as one of the top three opportunities for HR departments this year in isolved's report. In order to take advantage of this opportunity, HR teams need access to comprehensive technology that improves efficiencies throughout the hiring process. In fact:

○●○○○○ **19%** of HR leaders identify recruiting as the area that would benefit most from automation.

With a robust human capital management (HCM) platform, talent acquisition teams are able to streamline processes for:

- Creating job descriptions
- Collecting incoming applications
- Identifying qualified candidates
- Managing applicant communication
- Onboarding new hires

It is important to maintain a positive experience throughout an employee's tenure. HR teams can do this with recognition and engagement strategies that boost employee experience (EX) throughout the employment lifecycle.

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Recognizing Hard Work
& the Impact on Culture

There are many ways to improve EX within an enterprise, from offering engagement tools that improve collaboration to recognizing hard work with performance management tools. And the best part? All of these tools can have a positive influence on culture. According to isolved's data:

HR leaders believe employee engagement is the top way to improve company culture.

In addition to improving culture, engagement tools can boost productivity as well as empower employees to connect and share feedback. With a robust HCM platform, HR teams can support the enterprise with:

- Social media-style communication tools

- Gamification capabilities that keep employees motivated

- Surveys, polls and the ability to crowdsource ideas

Engagement tools can also help employers recognize top performing staff members. In isolved's "2021 HR Trends" survey, employees identified performance reviews as one of HR's top three areas of improvement. isolved's "Transforming Employee Experience" report shows the message was heard loud and clear, because:

32% of HR leaders plan to invest in performance reviews in 2021.

Measuring performance starts with goals. With an intelligently connected HCM platform, enterprises can:

- Enable employees to set goals that are connected to performance reviews

- Leverage templates to streamline the performance review process

- Identify top performers and employees with the most potential

Engaging and recognizing employees on a regular basis can go a long way in not only improving company culture, but also overall retention...

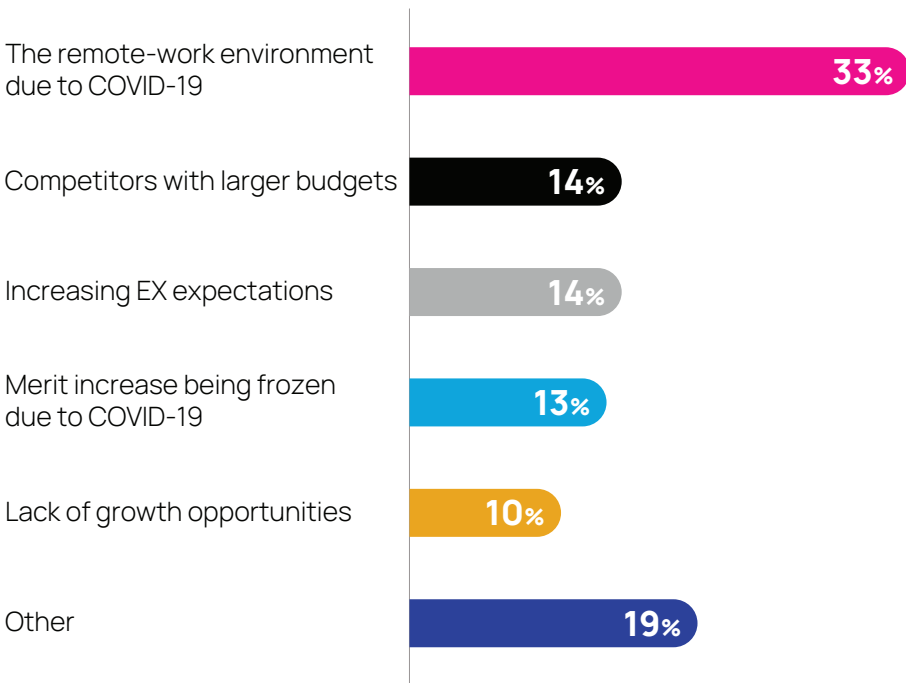**Finders Keepers:** Attracting, Recognizing and Retaining Top Talent

Retaining High Performers
& Developing Talent from Within

Replacing employees costs time and money, with <u>one study estimating</u> the actual cost as being up to two times the replaced employee's annual salary. In isolved's "Transforming the Employee Experience" report, HR leaders identified several threats facing retention at their company. Topping the list? The remote work environment, EX expectations and competitors.

What is the top threat facing talent retention at you company?

Threat	Percentage
The remote-work environment due to COVID-19	33%
Competitors with larger budgets	14%
Increasing EX expectations	14%
Merit increase being frozen due to COVID-19	13%
Lack of growth opportunities	10%
Other	19%

So how can enterprises improve EX outside of boosting engagement and recognizing their employees' hard work? By providing employee development opportunities. In fact, in isolved's "2021 HR Trends" survey, employees ranked learning opportunities as the top way they would like to be engaged by their employers. This means that implementing a cloud-based learning management system (LMS) can go a long way toward not only improving overall EX, but also developing talent from within and reducing turnover.

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The Impact of Improving EX

Enterprises need to transform their EX in order to create a workplace that attracts and retains the best talent. Finding new hires is a difficult task, but retaining those hires is even more difficult when employees are unhappy. This is why HR teams need to focus on improving the entire employee journey – from hire to retire. Doing so will have a ripple effect throughout the organization that will make it easier to recruit and retain talent in the future.

Methodology

Transforming the Employee Experience Report
isolved surveyed 500 full-time HR leaders based in the United States in January 2021 for its "Transforming the Employee Experience" report. These leaders spanned more than 15 industries and held a position with the seniority level of manager or above.

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2021 HR Trends Survey
isolved surveyed 295 full-time employees in December 2020. Employees ranged across job titles and more than 100 industries, with 100 percent of them employed full time in the United States.
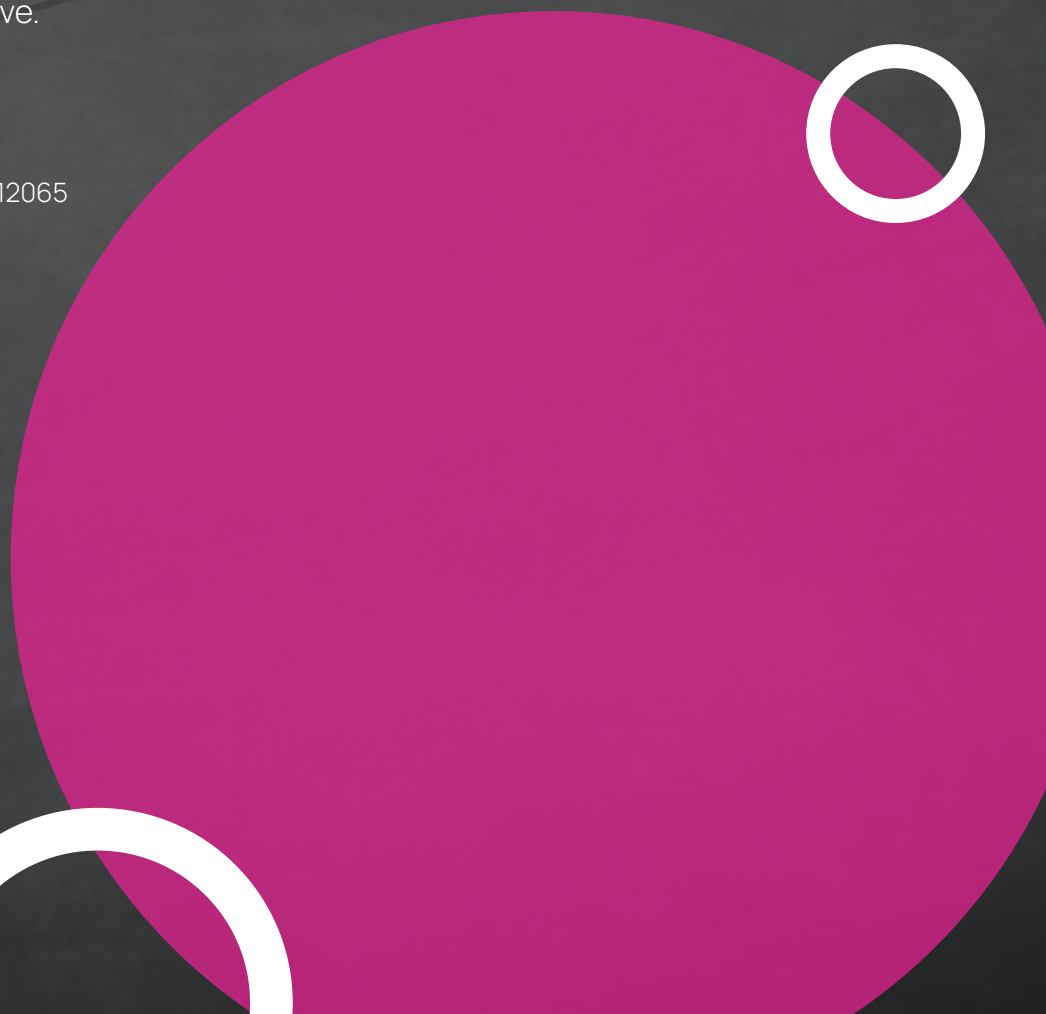
Please note that whole-number rounding was used for data.

About GTM Payroll Services

The GTM Difference

Founded in 1991, GTM processes more than $1 billion in payroll every year for over 44,000 employees across the U.S. Our level of responsiveness is unsurpassed in the industry. Instead of getting lost in a phone tree, you have a direct line to your dedicated account manager. That account manager gets to know your payroll and HR like no one else. Behind that single point of contact is a network of certified payroll professionals, licensed insurance brokers, employment tax experts, CPAs, and PHR-certified human resource professionals devoted to your service.

Dedicated Support and Training

Our implementation process is designed to make your transition go smoothly. You will have an implementation manager as a single point of contact and GTM's implementation team will provide in-person, hands-on training tailored to your organization's needs using personalized instruction and e-learning. Plus you'll always have direct access to our service teams for any additional support. And GTM will assist you through the first three payrolls. If we don't do it right, you don't pay for it.

GTM's HCM team will manage the implementation through a streamlined process that keeps new clients in alignment and drives collaboration and transparency to ensure a smooth transition. Your best interests are at the heart of what we do. With GTM you can concentrate on what's important – growing your business.

Your Security is Paramount

The security of your data must be beyond question. That's why GTM maintains SOC 1 compliance, a standard for auditing business controls developed through the American Institute of Certified Public Accountants. This compliance ensures that our system is protected against unauthorized access, our processing integrity is uncompromised, and personal information is handled according to the highest standards of privacy.

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