

Attraction & Retention

EMPLOYER PULSE SURVEY
2022

BROKER TAKEAWAYS



Introduction

Zywave recently conducted the 2022 Attraction and Retention Employer Pulse Survey, through which employers provided answers to questions about attraction and retention challenges and workplace strategies. Over 150 employers responded to the survey from various industries—including manufacturing, construction, retail and wholesale trade, health care and non-profit—from organizations ranging in size from fewer than 10 to over 1,000 employees .

From the survey findings, Zywave published the **2022 Attraction and Retention Benchmarking Overview**.

These findings illustrate an up-to-date overview of the impact of talent challenges in the workplace today. The trends revealed in this survey can help brokers understand employers' current needs and, in turn, recognize how to effectively partner with employers to create value-added solutions.

Here are the key takeaways for brokers:

Attraction and Retention Are Top Workplace Challenges Today

Attracting and retaining employees has been a persistent struggle for employers during the COVID-19 pandemic and remains as such today. Over **75%** of employers reported that they consider attraction and retention a top-five business challenge for their organization. What's more, over **80%** of respondents expect these difficulties to continue through 2022.



Compensation, Skills Gaps and Flexible Workplaces Among Top Attraction and Retention Challenges

Employers were asked what they consider their organization's top three most significant attraction and retention challenges. The most common selections were:

Increasing compensation to meet current demands

75%

Addressing current and future skills gaps

41%

Meeting desires for flexible work arrangements (e.g., remote, hybrid, flexible hours)

32%

Addressing increased benefits demands

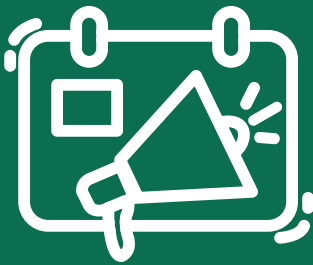
29%

These responses suggest that while employers are aware of the general demands of workers in today's employment landscape, the corresponding solutions aren't always feasible or can be difficult to implement.



Employers Are Offering Additional Compensation and Benefits to Win Over Workers

When asked what strategies they are exploring to improve attraction, **41%** of employers say they provide additional compensation, with **30%** offering bonuses and **31%** expanding benefits. The findings were similar when asked what strategies they are exploring for retention: **49%** of employers reported providing additional compensation, with **38%** offering bonuses and **30%** expanding benefits.



Employers Are Pursuing New or Expanded Recruiting Methods

To improve employee attraction, employers are exploring ways to expand or revamp their recruiting and hiring practices. Top strategies include:

Offering an employee referral program

45%

Participating in university recruiting

22%

Recruiting talent from different industries

21%

Pursuing virtual recruiting
(e.g., conducting virtual interviews, attending virtual career fairs)

19%

While such strategies predate the pandemic, these trends have grown in use, and they likely are here to stay as employers pursue creative ways to strengthen their recruiting practices and build a strong pipeline of job applicants.

Employers Are Exploring Employee Support Strategies to Improve Retention

To improve employee retention, employers are focusing on finding ways to adapt their workplaces to support their workforces. Employers selected the following as methods they are exploring to improve employee retention:



These selections show that in addition to exploring strategies such as offering competitive pay, employers are also exploring additional initiatives—many of which are low-cost—to better retain workers.

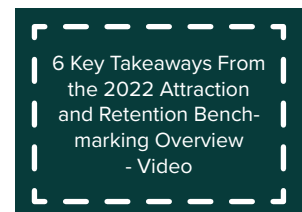


Broker Takeaway

Attracting and retaining employees remain top concerns for employers. To succeed in the current talent market, employers are tasked with addressing operational challenges while meeting the priorities of today's workers—such as competitive compensation and benefits, workplace flexibility and career development opportunities.

Understanding today's trends can help employers stay educated on today's labor challenges and corresponding solutions. Savvy brokers can partner with employers to improve attraction and retention in their workplaces. This could mean exploring ways to make employee benefits impactful or providing additional resources on how to recruit new workers effectively. To assist brokers with this, Zywave's content library offers substantial content aimed at helping employers attract and retain talent. These include insights, toolkits, infographics and checklists.

To further explore the findings of Zywave's 2022 Attraction and Retention Employer Pulse Survey, check out the following resources:



For more information, speak with your Zywave representative today.