The U.S. unemployment rate is at its lowest level since 2000, and the shortage of skilled workers has seldom been so severe.¹ As baby boomers continue to retire, companies are struggling to find workers to replace them. ManpowerGroup found that 40% of global companies report having difficulty finding qualified candidates.²

Companies are averse to losing employees in such a competitive job market. Beyond offering competitive salaries and benefits, more businesses are focusing on improving the “employee experience” to retain current employees and win the war for talent.

The employee experience views the workplace through the eyes of the employee.² It encompasses all the encounters a worker has with an employer, from recruitment and hiring through onboarding, training and ongoing performance reviews. By developing a compelling employee experience strategy, business executives and human resource professionals can improve the daily lives of employees, instill loyalty, and develop a stronger corporate culture.

STARTING STRONG
The first encounter an individual has with a company is often in the recruiting process — and that’s where efforts to bolster the employee experience begin. Companies are focusing on making it easier for candidates to learn about the company, its culture and mission, and to find and apply for jobs. Company presence on social media and easy access through mobile devices are critical components for increasing the number of applicants and improving the recruitment process.⁴

Candidates need to obtain a realistic preview of the job requirements and the culture of the organization.⁵ Internships can serve as trial runs for potential long-term employees and should be designed to provide robust experiences to help interns discern their next career opportunity.

FACTORS IMPACTING THE EXPERIENCE
An employee experience strategy encompasses a wide range of factors affecting workers, including the adoption of technology, team communications, learning opportunities, manager interactions and the physical environment.

Technological innovation and automation are entering the workplace at a rapid rate and changing how work is performed. More senior executives and human resource professionals are paying attention to the impact of rapidly changing technology on workers and helping employees adjust to ongoing changes by focusing on its positive aspects.

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Adapting to new ways to work and communicate with team members has become a focus of training programs. As team performance takes center stage and more employees choose to work remotely, new demands are placed on technology tools to improve team communications and interactions. Companies are recognizing the need to stay ahead of technology shifts to avoid skills gaps that leave employees and equipment underutilized.

Managers play critical roles in how employees experience the workplace and culture of an organization. Their ability to motivate teams, help employees adapt to change, and increase productivity hinges on the strength of their interpersonal skills. As a result, companies are deepening their investments in manager coaching and training programs to strengthen those skills.

Some companies are developing a feedback process for the employee experience, separate from individual performance feedback. They ask employees to rate their managers and use this feedback to further develop and train managers.

In addition, companies are improving the employee experience by analyzing and revamping the physical workspace. Human resource professionals are beginning to team up with real estate, facilities and procurement departments to redesign work environments to address the needs of a variety of work styles and employee preferences.

To discuss these topics in more detail, please contact your PNC Relationship Manager.


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