

# 2023 Workforce Insights

EXECUTIVE SUMMARY

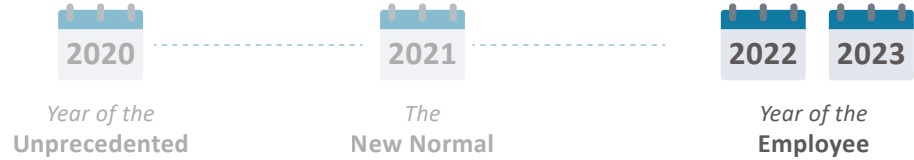
## WHAT'S INSIDE

The most consequential changes to the employer-employee relationship are happening right now. Take a sneak peek into our 2023 Insights Guide, a blueprint to help boost retention, build resiliency, and create workplaces that make employees happy.

### SECTION ONE:

## Culture is the New Currency

Employees are done  
with toxic workplaces



- Create a workplace where each employee is known, seen, and valued for who they are
- Prioritize individual wellbeing
- Provide meaningful work
- Support personal growth/development

### SECTION TWO:

## The New Standard: Cutting-Edge Benefits

Take a whole-person approach



**35%** of all workers believe that mental health benefits are more important than higher pay <sup>1</sup>



**48%** of parents who quit their job in 2021 cited childcare issues as a reason or their decision <sup>2</sup>



Financially stressed employees are **twice** as likely to look for another job <sup>3</sup>



**67%** of jobseekers say that benefits are more important now than before the pandemic <sup>4</sup>

## Reimagine the Status-Quo Benefits Package



Mental Health  
& Wellbeing



Caregivers &  
Families



Holistic Leave  
& Flexibility



Financial  
Wellness



Customization  
& Employee  
Choice

## Benefits That Support the Whole Employee

Unlimited PTO | Subsidized Childcare | Deferred Compensation  
Personalization | Generous Medical Plans

**SECTION THREE:**

## Drive Engagement by Focusing on People

Bridge the employee experience and the human experience

**Sense of purpose** is the most significant contributor to overall employee wellbeing and the most telling indicator of high engagement <sup>5</sup>

Highly engaged teams report **41% lower absenteeism** and show **21% greater profitability** <sup>5</sup>

DEI&B-conscious companies are rewarded with **2.3x more cash flow** per employee <sup>6</sup>



**Activate Employee Purpose**



**Using Communication to Foster Engagement**



**Know What Your Employees Want**



**DEI&B as a Differentiator**

**SECTION FOUR:**

## Align Compensation with Investment in Your People

It's not just about the numbers

### Holistic Total Compensation Packages



**Merit Budgets**



**Well-Defined Career Path**



**Ample PTO**



**Retirement Savings**

**SECTION FIVE:**

## Holistic Professional Development & Support

Make professional development personal



**40%** of employees and managers are unsatisfied with on-the-job training - *Forrester*



**Upskill = Training**



**Deeper Development & Personalized Action Plans**



**SECTION SIX:**

## Build a Resilient Workforce for the Long-Term

Develop a holistic workforce strategy to build success

**Employees Want:**



- Flexibility
- Freedom
- Professional Development Support

- Benefits that support them and their families
- Workplace to be their true selves and belong

**Leverage expert advice on how to manage the expectations of today's evolving workforce.**

Download our 2023 Workforce Insights Guide [here](#).

1. "Mental Health in America: A 2022 Workplace Report." SHRM Foundation, n. d.  
 2. "Majority of workers who quit a job in 2021 cite low pay, no opportunities for advancement, feeling disrespected." Pew Research Center, March 9, 2022.  
 3. "2022 PwC Employee Financial Wellness Survey." PricewaterhouseCoopers, n. d.

4. "2022 Trends United States Job Market Report." Joblist, January 6, 2022.  
 5. "To Get Your People's Best Performance, Start With Purpose." Gallup, May 21, 2021.  
 6. "Elevating Equity: The Real Story of Diversity and Inclusion." The Josh Bershin Company, April 2021.