

INSPIRING PEOPLE LEADERSHIP

A focus on engagement, retention, and profitability



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GLOSSARY

HR: catalysts of change, enablers of business success

Very early in my HR career, my gut told me we needed to reinvent HR and its role within organizations. Many of our activities were transactional, and I felt we were far from having the strategic impact we were capable of.

Today, I'm glad I followed my instincts and challenged how we'd always done things. Through a series of experiments (of which many failed at first), I slowly — in my way — began breaking the mold of traditional HR. I did it by working close to our teams. Am I ever glad I did. I gave myself, and my organization, the gift of learning in collectivity. And with that, the power to have a meaningful impact on our people, and a strategic one on our business. To me, HR is about engaging people and nothing else. And at the risk of sounding like a broken record, people are your business' most important asset. No people = no business success or profitability. Simple math. With that in mind, I will forever advocate for HR to be a strategic partner to the organization. They pilot engaging employee experiences that help attract and retain the talented people needed to build a successful business.

I have also learned that the performance of individuals and the business as a whole is never about chance or luck. It needs to be intentional and a shared responsibility. In building high-performing teams, HR's role is to be a catalyst of change, an enabler of people, a strategic leader. To do that, they need to be close to people across the business to be able to identify, understand and help to solve the challenges that arise during the employee journey.

Over the last few years, we've learned that we must constantly adapt as individuals, teams, and organizations. That's exactly why there's never been a more critical time for HR to fully embrace the strategic aspect of the role. Agility and adaptability go hand in hand with the need to develop resilient, empathetic, and growth-minded people. It's a must to succeed as a business today and tomorrow.

So how do we do that? Well, with all the research our team has done over the last decade, if there's one thing we know for sure, it's that managers have the biggest influence on the employee experience. To maximize their impact, HR must focus on supporting and upskilling managers to help them build strong, engaged, and high-performing teams. To maximize their impact, HR must focus on supporting and upskilling managers to help them build strong, engaged, and high-performing teams. The HR-manager relationship should be prioritized; I guarantee that doing so will lead to people and organizational success.

Yours truly,



Julie Jeannotte, HR Expert and Researcher at Officevibe



HR-led resiliency in the age of disruption



Disruption is a term you hear a lot about these days. Though the word may be more traditionally associated with an intense rupture or schism, this type of change can also be deeply cathartic. It can even act as the catalyst for resiliency, learning, and growth.

The workplace, for example, is one environment that has seen fundamental changes over the last several years. More and more, leaders are moving away from the frenetic hustle culture of the past. Instead, they're adopting more empathetic and compassionate leadership styles to drive performance. And we'll let you in on a little secret: they're the ones that ultimately keep their top talent around for the future. Let's examine what people leaders can prioritize (and how) to reach broader business goals.

HR's top priorities in today's healthiest organizations

Organizations that follow a <u>model of active compassion</u> will be poised to capitalize on the countless benefits that come along with a highly passionate, engaged, and happy workforce, including:

- lower turnover
- a stronger employer brand
- and last but not least, higher performance across the board

According to McKinsey, successful companies prioritize the employee experience (EX) just as much as they focus on the customer journey. Despite challenging economic circumstances and industry-wide disruption, they do their best to keep employees happy, motivated, engaged, and productive.

HR is in a unique position: they oversee the human side of any business and they're the ones employees turn to when they need support. HR is also the unit that works directly with management to shape key business decisions, including all aspects of EX that directly affect the workforce.

For an organization to thrive it must actively work to improve retention, allow for more flexibility, and strengthen its resources without compromising the employee experience. It's a delicate dance, but if done collaboratively with HR at the helm, organizations can position themselves as industry leaders and people champions.

Reducing employee turnover

It's always hard to see your employees leave for new opportunities. Depending on the circumstance under which they've left, it can be incredibly detrimental to the morale of those who remain at the organization. Team members may wonder why some of their peers have decided to leave and start questioning their own place within the company. This can actively hurt your employer brand and employee loyalty.

Along with the cost of human capital, turnover can also cost your company *a lot* of money. According to a 2019 study conducted by <u>Gallup</u>, it can set a company back one-half to two times the employee's annual salary to replace them. So, if the average employee earns \$50,000 annually, your organization may be dishing out anywhere between \$25,000 to \$100,000 to fill the position. In today's tough economic climate, it's hard to imagine even the most successful companies having the resources to allocate to replacing employees.

Calculate the ROI of investing in an employee engagement platform

Get started now!

Nurture employee development

If they want to keep their people around for the long haul, intuitive HR leaders must work with their managers to keep them stimulated and challenged. And one of the best ways to keep employees engaged with their work is to build a relationship of trust and communication. Oneon-one meetings are an excellent opportunity to discuss an employee's needs and ambitions. As an HR leader, it's vital to work hand in hand with managers to foster their employees' unique talents and develop within the organization.

Develop a human-centric culture

Regardless of field or industry, one thing is certain: people are the heart of any company. They're the ones who create every product or service, craft the marketing strategies, and sell the solutions. Any future-focused organization will need to work alongside its employees holistically to nurture their multifaceted workforce. And one of the most sure-fire ways to help foster a positive experience is by ensuring that your employees feel safe, engaged, and motivated in their environments, regardless of whether they're on-site or working remotely.

Collect and act on feedback

Listening to your employees is the first step towards developing a more human-centric culture. According to the

<u>Workforce Institute</u>, roughly 86% of people do not feel like their organization adequately listens to their employees. This can lead to major dips in productivity and engagement.

Moreover, Forbes reports that nearly three-quarters of employees are more effective at their jobs when they feel like their feedback is considered. Leaders who react quickly but thoughtfully when a concern is raised and actively seek to make improvements will create foundational trust among their teams and build lasting bonds. By leaning into employee feedback, you can uncover more of what really matters to your team and bring about productive improvements to your business.

Enhancing flexibility

<u>Gone are the days</u> when companies could simply offer free coffee and casual Fridays to curry favor with employees and earn their respect. People want to feel like their employers have their best interests at heart and genuinely care about them as human beings instead of numbers on a roster.

HR teams today must work in tandem with their people leaders to navigate the new realities of the workplace. And in 2023, that means learning to be more flexible, especially when managing a remote workforce. It means understanding that all employees will operate differently.

Discover 12 ways you can increase employee engagement on your remote teams

Read on

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But flexibility extends far beyond accommodating scheduling requests. It means considering the holistic needs of employees and creating a culture that places well-being center stage. With the help of leadership members, HR teams can develop programs and practices that promote employee wellness and alleviate workplace stress. Employees who feel supported will feel more engaged with their roles, the organization, and their projects.

One of the best ways to keep engagement high is to create space for checking in with your team and asking them how they are feeling or what they might need from their leaders. One-on-one meetings can be a good place to have these conversations, but it's important to be aware that not all employees feel comfortable sharing their thoughts outright.

Using an <u>anonymous feedback and messaging tool</u> like Officevibe allows employees to voice their opinions and concerns about their careers without fear of repercussion. It also allows managers to begin honest conversations with their teams or bring up topics with their HR leaders.

But what motivates employees to form genuine connections with their jobs? There are a multitude of <u>key engagement</u> drivers that include:

- Recognition
- Happiness
- · Personal growth
- Ambassadorship
- · Relationship with manager

When managers understand what's driving employee engagement, they can more easily build solid relationships, improve overall performance, and achieve collective business goals.

Putting your tools to work, for you and your business

HR technology has officially entered the chat. While some are weary of using new platforms to replace traditional methods of work, advances in tech have just made life easier in a lot of ways.

Employee experience platforms like <u>Officevibe</u> allow you to streamline many critical leadership processes. One of the most important ways you can use technology to strengthen your repertoire of strategies is to **action your data**.

Employee pulse surveys can help you and your managers spot challenges and areas for improvement in a tangible way. They allow you to get a clearer picture of what is really going on in your teams as it happens. Not months down the line when it's too late.

Collecting data helps people leaders:

- prioritize tasks
- allocate resources
- measure your initiatives
- drive informed business decisions

Without a dedicated tool to gather invaluable feedback, leaders might struggle to monitor trends over time and measure important KPIs. Simply put, without utilizing EX



tools, an organization cannot operate at its best. Not to mention tools like these do away with some of the more tedious manual bits of your day-to-day tasks. Who doesn't like saving a little time, anyway?

Modern leaders also understand the importance of forming genuine connections with their employees. The key to connecting? Crystal clear communication and active listening. It's vital to the employee-leadership relationship to create open lines of dialogue. With <u>continuous feedback loops</u> ideas are shared, considered, and acted upon in a timely and regular fashion.

How can you deliver business value with EX data? Hear from Martin Gourdeau, GSoft's General Manager, on how a tool like Officevibe can inform business decisions at all levels and benefit the company's bottom line. Read the full interview.

The new employee-leadership relationship

To say that a lot has changed in the last decade would be an understatement. Most of the ways in which we interact with the world have shifted, and that includes our relationship with our jobs and our bosses. In many traditional work models (and until quite recently), strict organizational hierarchies and unmanageable workloads were the norms. Clocking in overtime was not only praised but expected. Many leaders tried to squeeze as much productivity out of their employees as possible with little regard for the employee experience.

But we have finally realized that this is unsustainable and that employees will no longer tolerate it. And employees are vocal about this, too: according to research by <u>McKinsey</u>, a whopping 75% of people surveyed expressed that their immediate bosses were the most stressful part of their jobs.

Nowadays, managers must work alongside their HR leaders to nurture the connections with their direct reports. In this two-way relationship, leadership should actively build trust with their employees and create a safe, healthy, and inclusive environment for all. By developing an empathetic approach to their leadership styles, your team will feel creative, productive, and empowered.

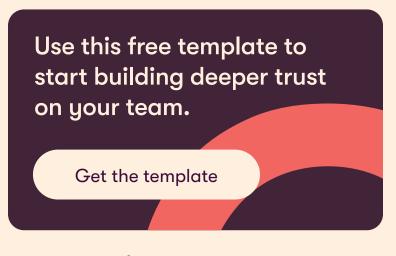
Why boosting employee engagement is important for productivity

With an engaged workforce, your organization can operate at its best. When people feel dissatisfied with their roles or lethargic towards their projects, they cannot be expected to feel connected to the company's broader goals. Let alone go the extra mile in their tasks.

Unsurprisingly, <u>Gallup</u> has reported that engaged employees are 18% more productive than their disengaged counterparts. Further, companies with a highly engaged workforce are 23% more profitable. While higher profits are not the only sign of a successful company, they're definitely high on the list of motivating factors.

The benefits of having high employee engagement extend beyond profitability and productivity. They also include, but are not limited to:

- higher employee satisfaction
- better brand ambassadorship
- increased customer satisfaction
- stronger company culture
- decreased employee turnover





Engaged employees are 18% more productive than their disengaged counterparts. Further, companies with a highly engaged workforce are 23% more profitable.

99

Gallup

5 Concrete ways HR can help managers keep retention and engagement high

We know that not every day will feel like a walk in the park, but HR leaders can implement strategies to help their managers retain their top talent and keep their workforce happy.

Create a feedback culture

The adage rings true: feedback is a gift. But if you ask for feedback, you absolutely have to act on it or your team's trust in your leadership skills and intentions will waver. By taking their feedback seriously, you're showing your team that you value their input and are actively seeking to make their experience in the workplace more enjoyable. According to recent studies, employees who feel like their employers take their opinions into consideration are 4.6 times more likely to feel empowered to give it their all in the workplace.

Giving feedback, though, is just as important as receiving feedback from your team. Employees want to know they're on the right track, so make space for regular constructive feedback sessions. Carving out a few moments during weekly one-on-one meetings, for example, can help you provide your employees with more clarity in their roles and responsibilities, and align on broader objectives.

Make recognition second nature

Don't just celebrate big wins; at its core, recognition should be about gratitude and highlighting efforts regardless of the outcome. Promoting <u>peer-to-peer recognition platforms</u> that let employees thank their colleagues or give props after a job well done is one of the best low-cost and high-reward engagement initiatives HR departments can implement. Recognizing your employees' dedication and unique talents keeps them engaged and illuminates their value for the team.

Prioritize well-being

Always remember to keep the "human" in HR. Ensure your resources, support programs, and policies reflect the needs of your employees. During the most challenging times, it will be important to be there for your managers and employees to create a supportive space. As an HR leader, it falls under your purview to ensure employees find a comfortable work-life balance that keeps them motivated and happy to log in to work every morning.

Set clear expectations

Though we live in a hyperconnected society, it's still far too easy for things to get lost in translation in the professional world. HR leaders can help managers keep their employees on the same page by outlining clear roles and responsibilities for each team member. When managers explain how individual employees contribute to the bigger picture, your people can develop clearly defined game plans for their short and long-term professional aspirations.

It's also important to note that while an employee might perform well at certain tasks, their heart might not necessarily be in that type of project. Encourage your managers to have an honest and judgment-free conversation with their team members to understand where their strengths lie and uncover the tasks they genuinely enjoy performing.

Start setting empowering goals with your employees.

Get the template

Why do talented employees leave good jobs?

Christie Lindor, an award-winning management consultant with expertise in organizational change and digital transformation, explores what makes your most skilled people want to seek different professional opportunities in this TED Talk.

Offer career development opportunities

Investing in employee success just makes sense. While success will mean something different to each employee, offering them options for professional development is an easy way to hone your team's unique skill sets. Your people can be creative and driven, but sometimes they need help finding and accessing professional development courses to fine-tune or enhance their competencies.

According to recent LinkedIn data, providing opportunities for internal mobility is one of the top ways to improve employee retention at your organization. People want to know that they can continue to grow within their careers and that their HR leaders are investing in their professional futures. Companies that nurture this drive and ambition will see a strengthened, empowered, and engaged team.

Additionally, work with your managers to see if there are certain topics their employees would like to learn more about. <u>Custom surveys</u> are a great way to ask your team specific questions and collect quick, honest responses to help create tailor-made initiatives. Workshops, lunch & learns, language courses, and other more intensive trainings can offer employees a wealth of personal and professional knowledge and help bring business success across the board.

Hey, HR: you got this

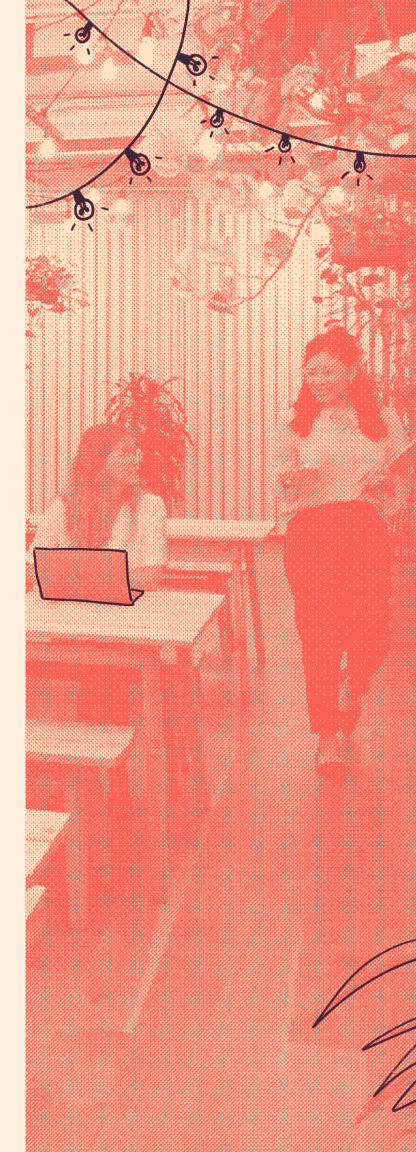
"At the end of the day, we can endure much more than we think we can." - Frida Kahlo

You may be the backbone of your organization, but it doesn't mean you need to go at it alone: your managers are there to support you just as much as you are there to support them. The tight-knit connections you nurture at your organization will set you apart as competition for talent continues. By promoting constant communication and collecting and acting on feedback, you can leverage more efficient collaboration to meet your company's broader goals.

It can be a tough world out there, but with tools like Officevibe, you can breathe a little easier knowing that there is an intuitive platform you can rely on to help you when you need it.

You got this.





Placing people at the forefront of business strategy

As the old saying goes, success in business comes from working smarter, not harder. The latter can actually be more harmful to your bottom line than you think. If you're overworking your people, overlooking employee well-being, and deprioritizing alignment at work, your team is likely disengaged. And poor engagement is a leading cause of lower productivity.

Whether you're measuring it or not, chances are you are dealing with this, at least to some extent. We all are. Gallup's latest <u>State of the Global Workplace Report</u> shows that it's a global problem.

DID YOU KNOW?

Disengagement costs 7.8 trillion USD globally in lost productivity or 11% of the global GDP.

Gallup

The silver lining of the employee disengagement crisis

The numbers speak for themselves. Disengagement is costing the global economy far too much. The good news is there is a lot of room for improvement, and HR leaders have access to resources and processes to make a difference.

While employee engagement is all about the mindset people have at work, employees don't dictate how they feel. Engagement is tied to the employee experience people live and breathe at work, so ultimately, it's at the mercy of the broader organization. The way to drive productivity and reduce turnover is by listening to your workforce, picking up on their pain points, and finding timely solutions.

Each day, over 30,000 Officevibe users answer a Pulse Survey globally featuring questions related to our 10 key employee engagement metrics.

Our questions are crafted in partnership with neuroscientists who help us define the best ways to build relationships and communicate at work, and Deloitte's human capital experts who test the scientific validity of our survey model.

The following report includes Officevibe Pulse Survey data from August 2022.

We dug into our data and found gaps in the employee experience to get you started.



HOW ARE EMPLOYEES REALLY FEELING?

A people-first look at the employee experience and how to improve engagement

The best way to create an effervescent employee experience is to analyze what's going great and where you're falling short. If you don't yet have the tools to measure your organization's engagement levels, you can start by addressing common points of improvement we found in our Pulse Survey data and other expert sources.

Happiness and wellness are taking a hit

85% of people enjoy the work they do, yet...

feel they cannot maintain a good level of energy at work &

have noticed their work taking a toll on their personal lives.

79% of employees feel their work is fulfilling, yet...

24% do not feel their company really cares about their mental well-being.

Based on Officevibe Pulse Survey data



DID YOU KNOW?

Globally, only 33% of employees are thriving in their overall well-being. (Gallup)

Only 56% of employees say their companies incorporate well-being into their workflows.

(Deloitte & Workplace Intelligence)

Women are 5% more likely to experience a lot of daily stress. (Gallup)

Are happier employees more productive?

355

A study from the <u>University of Oxford's Saïd</u> <u>Business School</u> looked to answer this very question.

TLDR;

This is what their natural experiment on 1,793 telesales employees at British Telecom found:

An increase of one point in happiness, on a scale of 0 to 10, resulted in approximately three additional sales per week.

These were the three main contributing factors they uncovered:

- 1. People manage their time better when they're happy.
- 2. Happy people work faster and can achieve more in less time.
- 3. People are more likely to close sales when they feel happy.

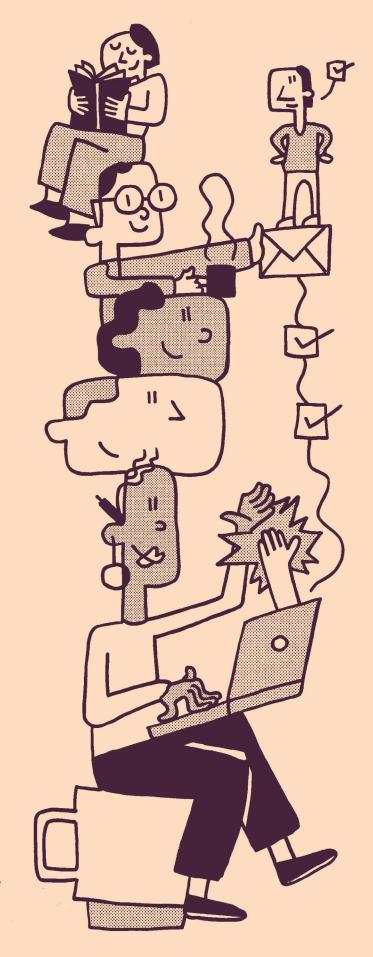
While this study particularly examines positive affect caused by physical conditions, it points to a growing body of evidence related to management practices and workplace culture – our field of expertise at Officevibe.

Source: Bellet, Clement and De Neve, Jan-Emmanuel and Ward, George, Does Employee Happiness have an Impact on Productivity? (October 14, 2019). Saïd Business School WP 2019-13

Actionable tips to improve happiness and wellness at work:

Employees like what they do at work, but many of them feel overwhelmed. Well-being programs and leadership training need to be at the forefront of People & Culture teams' strategies.

While 91% of executives think employees are happy with their wellness efforts, employees think otherwise (<u>Deloitte & Workplace Intelligence</u>). It's time for organizations to offer true flexibility and prioritize goals to make workloads more manageable.



Compensation is a big driver of turnover, but it takes more to retain a person

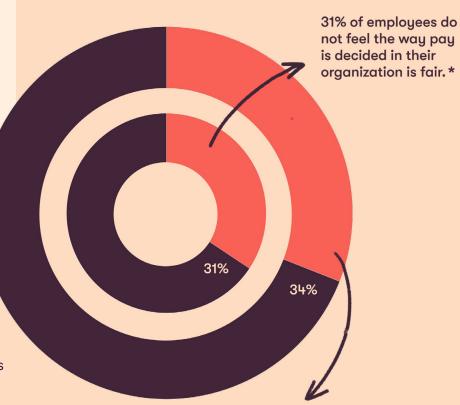


DID YOU KNOW?

Salary is the top reason people consider changing jobs.

(The Adecco Group)

Nearly half of employees say they are more likely to look for a new job with a higher salary because of inflation. (The Adecco Group)



How to address and discuss compensation:

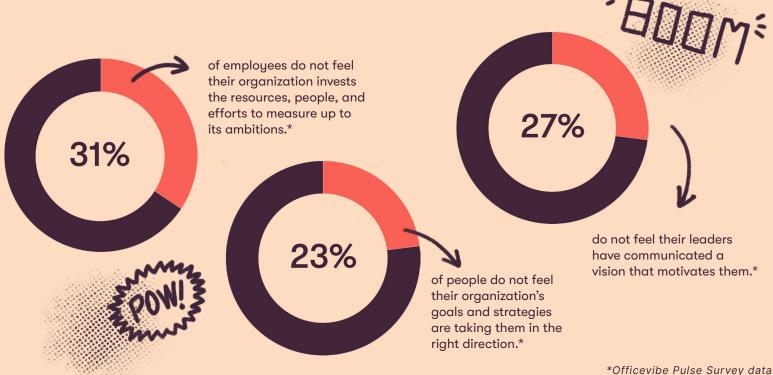
Offering a pay hike during an economic downturn is not always the most feasible retention solution for organizations, and that's okay. While a less-thansatisfactory paycheck could be enough to make an employee leave, salary alone won't make them stay.

One way to address employees' negative sentiment around their compensation is to increase transparency and communication around it. If your company bases salary on fair market rates (if not, you should), be sure to communicate this with your team. Remuneration processes that are clearly defined don't leave any surprises when discussing salary increases.

34% do not trust they are paid fairly compared to similar roles in other organizations.*

*Officevibe Pulse Survey data

Companies are thinking big, but missing the mark on alignment



Despite feeling overwhelmed, people are also optimistic.

91%

of employees believe their organization can reach its objectives.*

*Officevibe Pulse Survey data

Best practices to get your team rowing in the same direction effectively:

Challenging times can make leaders and managers scramble to meet objectives. This includes working on too many things at once or simply working on the wrong things.

To avoid this:

- 1. Think about your strategic plan extra carefully with leaders. Make sure to only commit to projects your team has the bandwidth to cover. Prioritizing or editing the list will also ensure you spread your resources evenly, resulting in better quality work and business outcomes.
- 2. Involve your team members in the goal-setting **process** so that everyone can align on what success means, and how to get there.
- 3. Check in with your team regularly. Two-way communication around your company's values, strategy, and major objectives is crucial. While keeping your team in the loop from the top down is a given, uncovering how mandates are understood and come to life on the front line is as valuable.





The true cost of employee turnover

From bottom lines to employee well-being, HR leaders can make all the difference

Whether there's a looming recession or a period of uncertainty, one thing remains constant for leadership teams: the business must find ways to sail smoothly (and sometimes even stay afloat). HR teams may not traditionally be seen as revenue-generating departments, but they do hold the key to solutions for higher profitability – without having to resort to unfortunate layoffs.

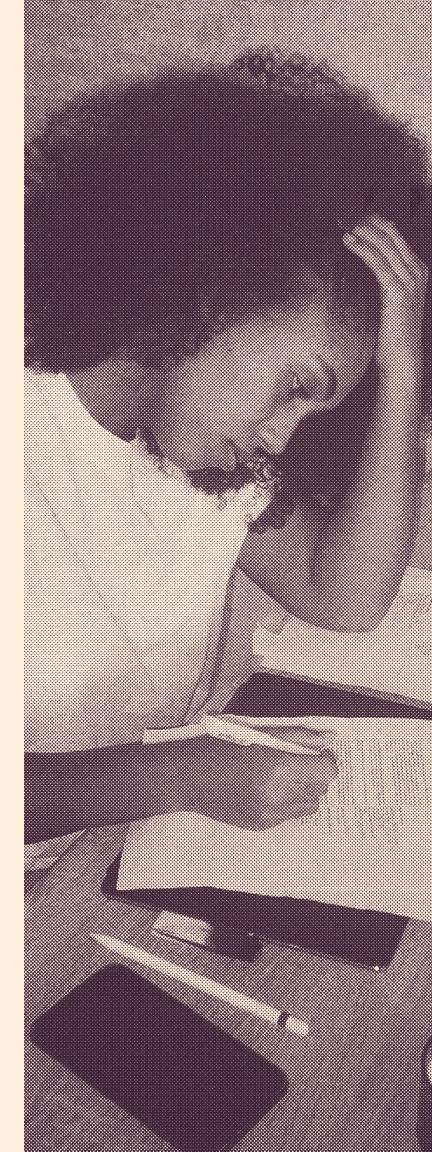
The answer lies in keeping people happy, engaged, and satisfied at work. It may sound simple, but sometimes simple is most effective. Like fine wine, employees' value appreciates with time. The longer people stay on board, the fewer the expenses they rack up and the more they contribute to the organization.

It's no secret that employee turnover is bad for business. And while there's no use in stating the obvious, it's important to spell out just how much high turnover can set your company and its people back. Once you understand the costs, you also uncover the opportunity for significant savings.

Breaking down the costs

The cost of employee turnover can be split into two main categories: hard and soft costs. **Hard costs** are the easier-to-measure costs that most people consider when turnover is on the rise. Their impact is more overt and often felt sooner by the team. **Soft costs**, on the other hand, are largely unaccounted for or unnoticed until they lead to bigger issues. Let's dig a bit deeper.





HARD COSTS OF EMPLOYEE TURNOVER

Offboarding costs: The resources and time spent on administrative tasks, like updating HR files, conducting exit interviews, removing employee accesses, and collecting IT equipment. In rare cases, these costs can also include severance pay and even legal fees.

Hiring costs: Hiring costs are usually the most obvious costs of high turnover. They include resources spent on job posting services and advertisement, applicant screening, interviews, and background checks.

Onboarding costs: Like offboarding costs, onboarding expenses encompass the administrative resources needed to set new employees up. This includes the preparing and shipping a new hire's computer, and all the IT, HR, and team support they'll need in their first few weeks.

Training costs: The time senior employees spend teaching new hires the ropes* and resources associated with putting the training together. These are especially costly for technical positions where training timelines are longer and more rigorous.

Benefit costs: The amount you spend on employee benefits per person. If your company offers employees competitive perks like tech and furniture budgets, for example, you can expect to spend more when an employee leaves.

What's the hard cost of employees' time?

Take the hourly wage of the people involved in hiring and/or setting new employees up and multiply that by the hours they spend doing so.

For example:

Five people were involved in Oliver's hiring and onboarding: Renée, his recruiter, Manuel, his manager, Teddy, his teammate, Harriet from HR, and Itzel from IT. From pre-boarding to the end of his onboarding plan, they each spent 8, 15, 25, 8, and 5 hours respectively to make sure Oliver was properly set up.

Taking their hourly wages into account, here's what it costed their business:

8 hours x \$26 15 hours x \$57

25 hours x \$35 8 hours x \$48

5 hours x \$32

\$2,482

And that just accounts for the costs specifically associated to Oliver. When you add the cost of employee time spent on his predecessor's offboarding and the scouting and interviewing of other candidates, for example, the total value can really skyrocket.













SOFT COSTS OF EMPLOYEE TURNOVER

Opportunity cost of employees' time:

Every cost mentioned above has the common denominator of time. Unlike the hard costs of employees' time, the soft cost counterpart is harder to measure. It looks at the cost of what employees could be working on instead (and the value you're missing out).

Lower employee morale: When a team member leaves, team dynamics will likely shift and can make remaining employees feel uneasy and unmotivated.

Added stress: Hiring, onboarding, and training a new employee is a lengthy process. And to make sure productivity is maintained, the rest of your team often takes on larger (usually unsustainable) workloads to compensate.

Lost productivity: An employee's value appreciates with time. The longer they stay with your organization, the more autonomous and productive they are. It takes time, sometimes years, for new employees to make up for this lost productivity.

Lost knowledge: The longer a person works at your company, the more they know about your products, brand, processes, and more. And while some of this knowledge can be documented, it's hard to replicate years of experience-based learnings.

Weakened employer brand: Losing employees — especially losing a lot of employees over a short time — can be jarring for the rest of your team and deter potential new recruits. That's because turnover is a great indicator of what it's like to work at your company. The larger the number, the bigger the hit on your employer brand.

Decreased quality of work: It's only normal for people to make mistakes, especially when they're new on the job. And while a certain degree of error is accepted, quality control can become a bigger issue when employees are continuously replaced.

Lower customer satisfaction: When quality fumbles, your customers usually pay the price. It's also more difficult to nurture positive client relationships when your team is constantly changing.

YOUR BUSINESS IS YOUR PEOPLE

The numbers don't lie. <u>Gallup surveyed 2.7</u> <u>million employees</u> and found that most vital and measurable business outcomes are impacted by employees' engagement levels.

In this assessment, they found that the top 25% most engaged teams* benefited from:

- 81% Lower absenteeism
- 18% Higher productivity
- 18% lower turnover rates for high-turnover companies
- 43% lower turnover rates for low-turnover companies
- 10% Higher customer loyalty and engagement

A happy, productive team makes for a thriving business. And it all starts with a carefully crafted and feel-good employee experience.

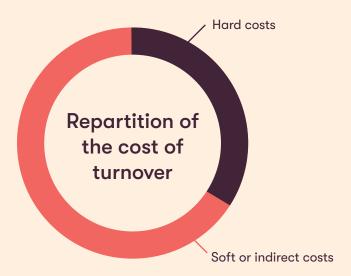
The question is: how much can you really save by investing in your employee experience? Answer three quick questions to find out.

Calculate your future wins

^{*} Compared to the teams in the bottom-quartile.

What's the total damage?

While the exact cost of employee turnover is based on many factors, <u>research by the SHRM</u> estimates that each departure costs about a third of that employee's annual salary. Of this cost, it's estimated that 33% covers hard or direct costs, while the remaining 67% accounts for soft or indirect costs.



Some experts, like Edie Golberg, founder of Californian talent management company E.L. Goldberg & Associates and SHRM Chair, believe the cost of replacement can be as much as four times the departing employee's salary.

Whether your personal cost of employee turnover is 30%, 300%, or anything in between, it's not negligible and can really hurt your business's success.

Prioritizing people: The key to saving on turnover and retaining employees for the long run

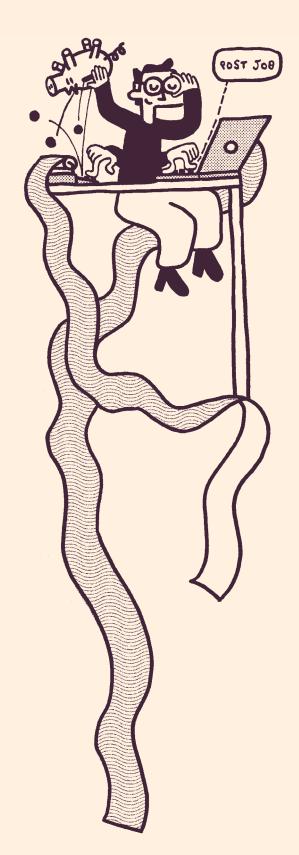
The flip side to all this is that as an HR leader, you have the power to unlock serious savings for your business.

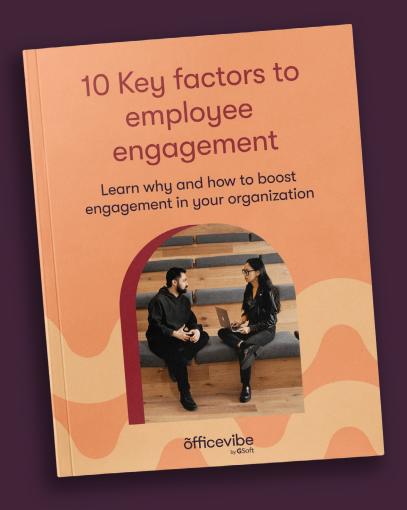
To get there, you must prioritize your people and make sure they're working under the best conditions.

Reflect and ask yourself (and fellow managers):

- Do I make sure my team members feel valued?
- Do my team members feel seen and heard?
- Do I give them room to grow?
- Do I outline roles and expectations clearly?
- Do I foster a positive workplace culture?

With your answers in hand, look at how you respond to each. What systems do you have in place for career planning? What approach do you take to communicating with your team? Through these nuances, you shape the experience — and your contribution to the business as a leader. Whether your company's cost of employee turnover is 30%, 300%, or anything in between, it directly impacts your bottom line and can really hurt your business's success.





Learn the HR strategies to raise the baseline and boost engagement in your organization.

Get the guide



Mindfulness in the workplace:

A conversation with Dr. Flanders, a psychologist with expertise in workplace stress and personal growth

We live in a world where we are constantly in motion, rushing from one meeting to the next, running errands, and making weekend plans with friends. Many of us live our lives constantly thinking of our next moves both personally and professionally. There's nothing wrong with being busy and going the extra mile for something you're passionate about. However, there is a very fine line between productivity and mental overexertion.

The same applies to the workplace. According to <u>Gallup</u>, three out of four employees will experience burnout at some point during their careers. Though some professional stressors go hand in hand with the current state of the world, HR professionals can help their managers support employee well-being to minimize these effects on their team members. By equipping managers with tools to empower their people, HR leaders can have a direct positive effect on employee engagement and retention.

We sat down with <u>Dr. Joe Flanders</u>, Founder and Regional Director of Montreal-based clinic <u>MindSpace</u>, and professor at McGill University with expertise on workplace stress and personal growth, to discuss how leaders can ease the strain by being more mindful of the employee experience. During our chat, we explored ways managers and HR teams can bring quieter, more introspective moments to the forefront of the employee experience.

Why is it so important to be a mindful leader?

Organizations are dependent on relationships. We are social animals, but our sense of psychological safety is primordial. You can't really be successful unless people feel safe and

connected in a team. And that starts with the leader and their employees' relationship with them. I think that the number one quality in every good leader is the ability to be present with others. But it isn't easy because there's always a lot going on, and our attention scatters.

When you're mindful, you can have a seamless integration of the broader purpose. You're able to connect what inspires you to get involved with your work and the bigger picture. If you're conscious and feel safe, then you can connect our granular activities with an organization's larger mission and feel the alignment and energy that comes from it. It's one of the things that leaders can do more of that can help with employee mental health and engagement in the workplace. It's about presence, connection, and alignment with the broader purpose. That's what mindfulness can facilitate.

How is psychological safety closely tied to productivity in the workplace?

Our brains are super specialized at detecting when we're safe or when there are opportunities for growth. If the conditions are right, you can have people who are producing just tremendously efficiently and creatively. And if conditions aren't right (if a person is not feeling safe and engaged or feeling connected to the bigger picture), they can be in a more defensive state. This is the last thing you want. When we become defensive, our repertoire of ideas and willingness to act narrows. We become much more oriented to automatic ways of reacting. It's much less flexible and much more stereotypical, and it can be felt throughout the team.

It's well known that when you're stressed, your attention and your creativity narrow, as does your openness to new ideas, and you become much more focused on self-preservation. When you're in a good mood, your attention broadens, and you become more creative and much more open to connecting with others.

How important is a healthy employee-manager relationship?

It's critical. The concept of "neuroception" is a uniquely human capacity. We have this constant vigilance for threat and neuroception is the act of constantly scanning for safety. When there is a threat, a person won't feel safe again until it is gone. Our nervous systems are dialed into whether or not there is safety around them, if they can let their guard down, and who is a safe person. A manager could and very well should be that safe person in the workplace, so that one of the employee's first instincts can be to reach out to them for help and clarity.

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- Dr. Joe Flanders

What are some tips to help leaders be more mindful in the workplace?

- 1. Every leader should have regular one-on-ones with their direct reports, ideally weekly. These meetings should help employees unblock whatever challenges they have. Managers should also make time during these regular check-ins to see how their employees are doing in other areas of their lives.
- Make a point to keep employees' sense of purpose stimulated by reminding them of the company's mission, vision, and goals. It's important for managers to realign their common objectives.
- A good leader will look for common interests with their employees. It might be that both of you have a knack for craft beer or that you both love to travel but see what you can both connect on. You cannot expect to deepen a working relationship if you cannot connect on a deeper, more genuine level.
- Encourage managers and their teams to block off time in their calendars for "deep work" where they can work on tasks that require more intellectual focus. It's so easy for our creativity and attention to shift, so actively making time for uninterrupted work can help you refocus your purpose.
- It's a tall order but I recommend encouraging everyone to make time for reflection. Encourage your team to try their hand at meditating and sitting in silence for 10 minutes every morning before diving into emails and tasks. This will help give them a renewed perspective on their work.

Can you comment on the state of the workplace within the current economic context?

It's interesting to look at life, and work, in cycles. There will be periods where there is growth, resources, new opportunities, and excitement. And there will be cycles of contraction where people are more stressed — a downturn of the cycle. In these times, it's hard to be happy, it's hard to connect with your friends at work, and feel safe in your position. But what we need is resilience.

It will get complicated, and you will get stressed, but it's part of what it means to work in the modern world. This is why you need access to resources to draw upon when you hit a downturn. This is where your relationships will be important, that link to your sense of purpose. If you have a clear sense of what you're working at and why, it will still be hard, but you can tell yourself "It will be worth it because I'm doing it with my colleagues whom I trust." This is how you win.



The biggest part of being a leader is showing up for your people, day in and day out.

Show your employees that you are investing in their well-being and open the channels of communication in team meetings and one-on-ones. If you're unsure how to start the conversation, <u>use a template</u> to ask the right questions to get the core of what your people need from their leaders.



Reflections on the future of work

It's no secret that the world of work as we know it is evolving — and fast. During times of significant change, we often look to our leaders for guidance and support in anticipation of what's to come. Earlier this year, the <u>Josh Bersin Company</u>, one of the leading authorities on corporate talent, learning, and HR technology, published a <u>set of predictions for the world of work in 2023</u> and beyond. Here, they explored the directions in which the professional world will go and

shared ways organizations can get ahead of the curve and lead their teams to success despite challenging times.

We turned to GSoft's steadfast leadership members to hear their thoughts and points of view on these intriguing predictions from Josh Bersin. Read their takes on these hot topics, from productivity and recruitment to talent intelligence and performance management.



Martin Gourdeau, General Manager

People analytics will evolve into talent intelligence.

Efficiency vs effectiveness is something that is taught in most management studies but is unfortunately forgotten by many as soon as they enter the corporate world. There are many reasons for this, but at the end of the day, it mostly comes down to alignment of interests. Efficiency is fundamentally "profit-driven," while effectiveness is a "checkmark" concept. The vast majority of employees are hired, reviewed, and promoted on "checkmarks." Was X accomplished? Check. The presence of this phenomenon is, unfortunately, directly and linearly correlated to the size of the business.

However, every now and then we are witness to a global turn of events which shifts the collective focus on efficiency. The brutal economic correction the tech industry went through in 2022 was one of the most drastic in recent history. The unprecedented cash injection from most of the central banks in developed countries, in response to projected COVID economic repercussions, led to years of abundant capital. But human nature kicks in; abundance can lead to complacency, and complacency means a broad focus on effectiveness vs efficiency.

Want to grow into a new market? \rightarrow Hire. Want to deliver an ambitious project? \rightarrow Hire more.

Meta roughly doubled its headcount between 2019 and 2022, while revenue was up about 65% during that same period.

So here we are. The music stops, and the pendulum swings the other way. The news is full of companies undergoing layoffs. The business elite has completely changed their narrative. All we hear about now is sustainability, strong fundamentals, unit economics and free cash flow. Companies need to do the right things *and* do things the right way. It's no surprise that a few engaged, clever, and complimentary A-players will outperform a team that is 5 or 10 times larger if that second team is dysfunctional. What if you could engineer that first team consistently? Enter the next chapter in people analytics: talent intelligence.

The macro-economic context has created a catalyst to fuel the next generation of HR tech landscapes. The most important asset in any company is people, and the technology to unlock the full potential will be invaluable moving forward. History shows us that technology isn't a threat but an opportunity. Organizations who fully learn to leverage talent intelligence tools will have an unfair advantage on all the others. In this market, businesses should take all the unfair advantages they can get.



Insights into action

Without tools to help you measure and act, your employee experience falls behind. The best employee experience software not only enhances your employee experience but offers actionable insights as well. Get executive buy-in for your employee experience tools by following the five steps outlined in our <u>comprehensive Buyer's Guide</u>.



Jean-Luc Brisebois, Chief Revenue Officer

Productivity will become an essential measure of employee success.

Talking about productivity can often be uncomfortable for many managers; it can evoke images of the stereotypical evil businessperson putting the bottom line above all else. But in this current economic reality, dictated by stock markets and weakened by labor shortages, we must be more judicious when allocating our time and resources. We all need to do more with less, meaning productivity must take center stage.

But there's a line that can't be crossed: while extra efforts will be required all around, you can't just add more to people's plates and expect great results.

This is where the power of "no" comes into play; saying no to projects that fall lower on the list of urgencies to make room for initiatives with higher potential ROI.

To me, one of the most important steps a leader can take is to align your team around the notion that resources are limited. Engagement will skyrocket if you:

- 1. Are clear on your rationale around what needs to be put aside (and why).
- 2. Combine this with concrete data to prioritize initiatives.

At the end of the day, your team wants to know that their work contributes to the bigger picture. As leaders, we empower people to reach their objectives and guide them on their professional journeys to reach collective organization goals.



Insights into action

Even the highest-performing teams may hit productivity blockers. But equipping you and your managers with the right strategies to prevent and overcome them makes all the difference in the long run. Learn how you can tackle the four most common roadblocks in the workplace.



Anaud Ganpaul, VP, Product

HR organizations will move to a new operating model: systemic HR.

Traditionally, human resources leaders have been key players in addressing internal and external changes that drive and support their organization's business strategies.

However, HR leaders and C-suite alike are recognizing that traditional siloed HR models no longer meet the demands of today's workforce. They are now turning to a new operating model called systemic HR — a holistic approach to HR management that emphasizes how different HR processes impact overall business strategy.

This operating model involves:

- breaking down silos
- promoting cross-functional collaboration
- · considering the entire employee lifecycle
- · creating a seamless employee experience aligned with business goals

A key feature of systemic HR involves incorporating data-driven feedback and decision-making more efficiently with integrated strategies. This concept can benefit companies of all sizes but requires building a strong talent intelligence data and applications layer in their HR tech stack. Once implemented, a systemic HR model will provide feedback on these strategies' effectiveness and can shed light on employee engagement, productivity, recognition, coaching, recruitment, skills, *and* help identify any learning gaps. Now that's impressive!

Managing multiple software components to get employee feedback can take time for overextended HR teams, managers, and employees. Bersin has coined the term "midmarket talent intelligence suites" to recognize the new breed of software providers, like GSoft, that integrate these capabilities into a single platform. By leveraging this feedback, organizations can make informed decisions that drive better business outcomes.

Systemic HR represents a significant shift in how organizations operate. With this holistic approach, HR leaders can drive organizational success by aligning their strategies with business goals. By leveraging talent intelligence to focus on employee engagement, development, and performance and adopting modern HR technology, organizations can create a seamless employee experience that leads their businesses to success.



Insights into action

<u>Setting efficient goals</u> is essential to the success of any business. Lead your team to the finish line every time with clearly outlined objectives at the individual and organizational levels.



Umbreen Tapal, Director, Product Management

New models of performance management will take hold.

HR leaders are facing a unique challenge; on the one hand, there is more pressure than ever from the C-suite to demonstrate how people management practices are enabling teams to deliver results and ultimately drive organizational performance. On the other hand, HR leaders must keep employees engaged in a tight labor market where you can't hire your way out of a talent gap.

We've been spending a lot of time listening to and understanding the context of our customers. One of the key emerging themes is that although we've been talking about what is broken with traditional performance management for years, this moment feels like we are seeing a critical mass of organizations that are ready to move towards continuous and agile performance management.

Another key theme we keep hearing about (and this is closely linked to the company performance results that the C-suite is looking for) is organizational alignment around goals. Goals need to be adapted and adjusted in a fast-moving business context. So, we see enabling behaviors around reflection, adjustment, and alignment on team and individual goals as a critical thread that connects the new continuous performance and people development process.

This does not really come as a surprise as there is strong data indicating that high-performing organizations focus on goal alignment and clarity. When employees rally around common goals and have a clear vision of success, they are more likely to feel connected to their work and organization. Your employees must be motivated to reach collective goals to achieve high performance and satisfaction. Start prioritizing goal setting and regular progress check-ins and watch your retention rates soar.



Insights into action

Organizations that prioritize and actively work towards increasing employee engagement are proven to retain people who consistently do their best work. <u>Read on</u> to learn more about why it pays to invest in your people.



Jonathan Berlinski, Director, Talent Acquisition

The role of recruiters is increasingly important.

Truly understanding what it takes to fill a role within an organization goes far beyond a list of skills in a job description: you must consider the managers' needs, technical and soft skills, culture fit, etc. Finding great people is a challenging skill to duplicate with any tool or piece of technology.

Relationships and ambassadorship remain core to the recruitment function. It certainly helps to have an outstanding employer brand. Still, it takes skilled recruiters to:

- · amplify that message
- actively engaging with the right talent in the market at the right time
- champion the brand
- provide a first-hand experience of what it is like to work within a truly great company

Building a distinctive employer brand goes hand in hand with candidate experience. First impressions are lasting, and every touchpoint with a candidate is an opportunity to create a relationship. Fostering that experience is a little extra work, but it's well worth the investment.

I also think we'll see internal mobility becoming a trend in 2023. As many companies look to scale down external recruiting in the current economic context, they will invest in the growth and upskilling of their employees. Internal talent mobility also provides external candidates with a clear message that opportunities for growth and progression exist within this company — a powerful recruiting tool and stance.

Organizations need to support their recruiters by equipping them with the latest tools and technologies and helping them keep up with the latest trends. It's equally important for recruitment units to collaborate closely with other teams, such as legal, marketing, and HR, to maintain awareness of what's happening within the organization. And make sure they're in sync with company objectives.

Insights into action

In the age of digitization, constant change, and a cautious economic landscape, workforce planning is becoming mission-critical. No longer can leadership rely on guesstimates or instincts alone. They must adopt a new mindset that puts data (and the priorities it uncovers) over politics. Learn more about <u>the future of workforce planning</u> and what to use to make data-driven decisions.



Glossary

EX, and ROI, and eNPS...oh my! We know that the fields of human resources, technology, and business are filled with acronyms and unfamiliar terminology. But never fear; we're here to clarify a few key terms you will come across in this edition of VIBE.

Alignment

A state where all team members have a clear vision of collective (and individual) long-term success and are harmoniously working towards the right objectives to get there.

Employee engagement

The mindset and emotional commitment your team members have with your organization based on their experience at work.

Employee engagement metrics

The 10 biggest factors that impact the way employees work, including ambassadorship, personal growth, recognition, and feedback.

Employee experience (EX)

The overall vibe at work. It encompasses every moment from the time a person applies for the job, to when they part ways with the organization.

Employee happiness

The feel-good state people are in while working. Employee happiness looks at the intersection of people's positive (or lack thereof) feelings from both their personal and professional lives.

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employee Net Promoter Score (eNPS)	A metric that represents your employees' likelihood of recommending your company as a great place to work.
Employee retention	Your company's ability and effort to keep its people year-over-year and prevent them from looking for opportunities elsewhere.
Employee turnover	The rate at which employees leave your organization – voluntarily or involuntarily – and are replaced by new ones.
Employee well-being	People's holistic health at work, including mental, emotional, and physical wellness.
Pulse surveys	Short and frequent surveys that give you an instant and quantifiable look into how your employees feel at work so that you can act quickly and with intention.
Psychological safety	The shared belief that a team can express ideas freely and ask questions without fear of repercussion and intimidation. Return on investment (ROI): A calculation of the monetary value of an investment versus its cost.
Vibe check	A phrase for asking "how are you really doing?" It opens the door to meaningful conversations between colleagues, professionals, and most importantly,

human beings.

Equipping your leaders with the right resources can accelerate your business success.

Let's get to it! Download our collection of templates to make managing easier.

Get the toolbox



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