

FINDING BALANCE

THOUGHT LEADERSHIP



There is absolutely no doubt that businesses are continuing to struggle to win the war for talent. Even leaders who consider their companies fully staffed, have a constant eye on retention and meeting the needs of their employees, through strong benefits packages and offers of better work/life balance.

The last 2 plus years of upheaval have caused business leaders to evaluate the costs of their benefits while weighing the need to stay competitive in this tight market. Trying to determine what to keep and what to cut has taken on greater importance and urgency.

Research shows that 79% of polled employees and job candidates would take new or expanded benefits over a bump in salary; while 82% of women prefer stronger benefits to a pay raise. Today's job seekers are looking beyond traditional healthcare and 401k's. They are asking for flexibility in scheduling; mental health resources; transportation and childcare solutions; support for new parents; financial literacy; and continued education.

We recently sat down with subject matter experts offering or supporting innovative and meaningful benefits to their employees and customers. Join us over the next several weeks as we share their insight and best practices on keeping talent!

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Getting There

VOLUME 2

Caring for Our Families

VOLUME 3

***Investing in Professional
Development***

VOLUME 4

*Paying Attention to the
Whole Person*

VOLUME 5

Knowing What to Expect

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Investing in Professional Development

How important is providing upskilling and educational opportunities to your employees? Just ask them! A January 2022 study by HR Drive found that 80% of the 2040 employees interviewed indicated that professional development was highly important when weighing job offers or determining whether to stay with their current organization. While only 39% of those polled believed that their current employer was doing a good job of developing people.

Many believe that the lack of company investment in their growth indicates that they are less valued and appreciated for their efforts and loyalty. The takeaway is clear; people are eager to learn and become better able to contribute.

A few stats from the workplace landscape in 2022:

- 70% of employees would be somewhat likely to leave their current job to work for an organization known for investing in employee development and learning.
- 34% of employees who left their previous job were motivated to do so by more career development opportunities.
- 86% of millennials would be kept from leaving their current position if training and development were offered by their employer.
- Over 70% of high-retention-risk employees will leave their company in order to advance their careers.
- Retention rates rise 30-50% for companies with strong learning cultures.

Helping our employees grow not only improves performance and productivity; it also encourages new ideas and innovations. Ultimately, your company will build a culture of learning and growth where people feel valued, seen, and heard! Creating workplaces where people have a sense of belonging sets that stage.

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Now is a great time to review and re-evaluate your company benefit offerings. Utilize employee surveys to ascertain what matters most to your workforce and what you can afford to augment or add to your existing offerings. Benchmark with your industry partners and organizations that can provide insight on what benefits are trending and what is emerging.

Remember to communicate your benefits package during the recruitment phase, as well, with all that you offer in a place of prominence on job postings. Less than 22% of employers do this. Only 25 percent of employers include any mention of employee benefits before day one of employment, such as in an offer letter.



Businesses may have students/employees who are getting degrees or certificates and not helping them see how this ties to their job. We see a lot of talent leave one organization for the next when they don't have a sense of belonging or connection to the work. Celebrate that student's achievements internally and provide them a pathway. At the end of the day, it's about investing in your people.

Dr. K. L. Allen, Chancellor Western Governors University

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