

AL DEA 

Attracting and Retaining Talent in a Changing World of Work

March 2024

AE Institute

Al Dea

Founder, The Edge of Work

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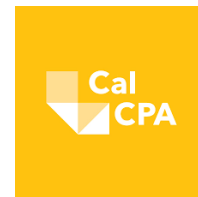


Founder, *The Edge of Work*
Talent & Leadership Development Consulting Firm

Keynote Speaker, Consultant & Podcast Host

PREVIOUSLY:

- Deloitte Consulting LLP, Salesforce
- Boston College (B.S.)
- University of North Carolina Chapel Hill (M.B.A)



Today's Agenda

- The World of Work and How it's Changing
- 6 Talent Trends In The Workplace
- Recommendations and Actions You Can Take
- Q&A

The World of Work: An Ever Changing World of Work

We Live in a Constantly Changing World of Work...



Technological Shifts



Demographic Shifts



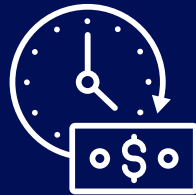
Societal Shifts



Geopolitical Shifts



Job/Industry Shifts



Economic Shifts



Job Market Shifts



Employee & Customer Preference Shifts

4 Specific Shifts to Focus on in the World of Work...



Where We Work

Remote and distributed work



Who Works

Millennials and Gen Z
The rise of the older workforce



How We Work

New modalities of work outside
of Full-Time Employment

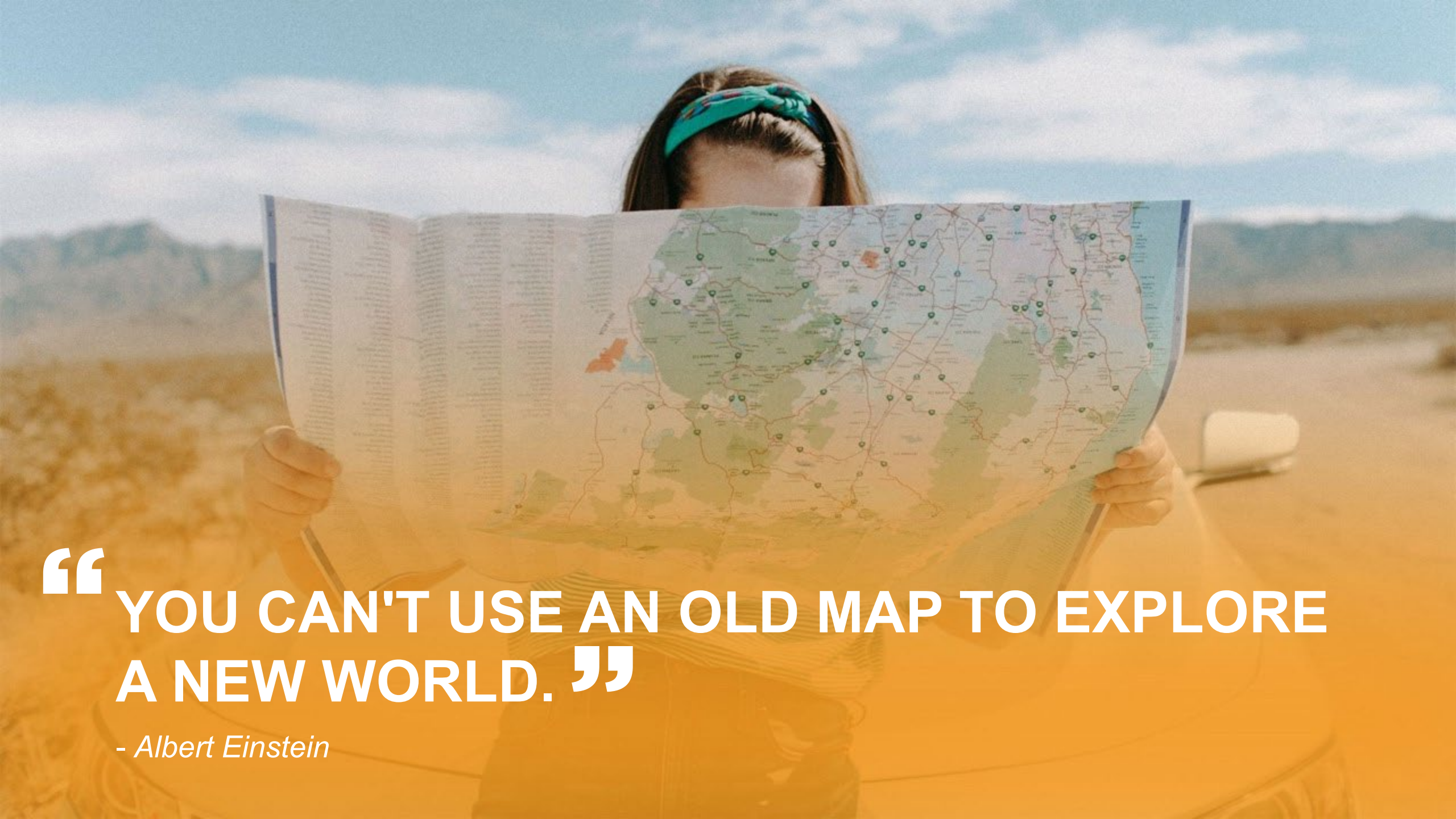


Why We Work

How we view our work and career

**HOW DO
NAVIGATE A
CONSTANTLY
CHANGING
WORLD OF
WORK?**

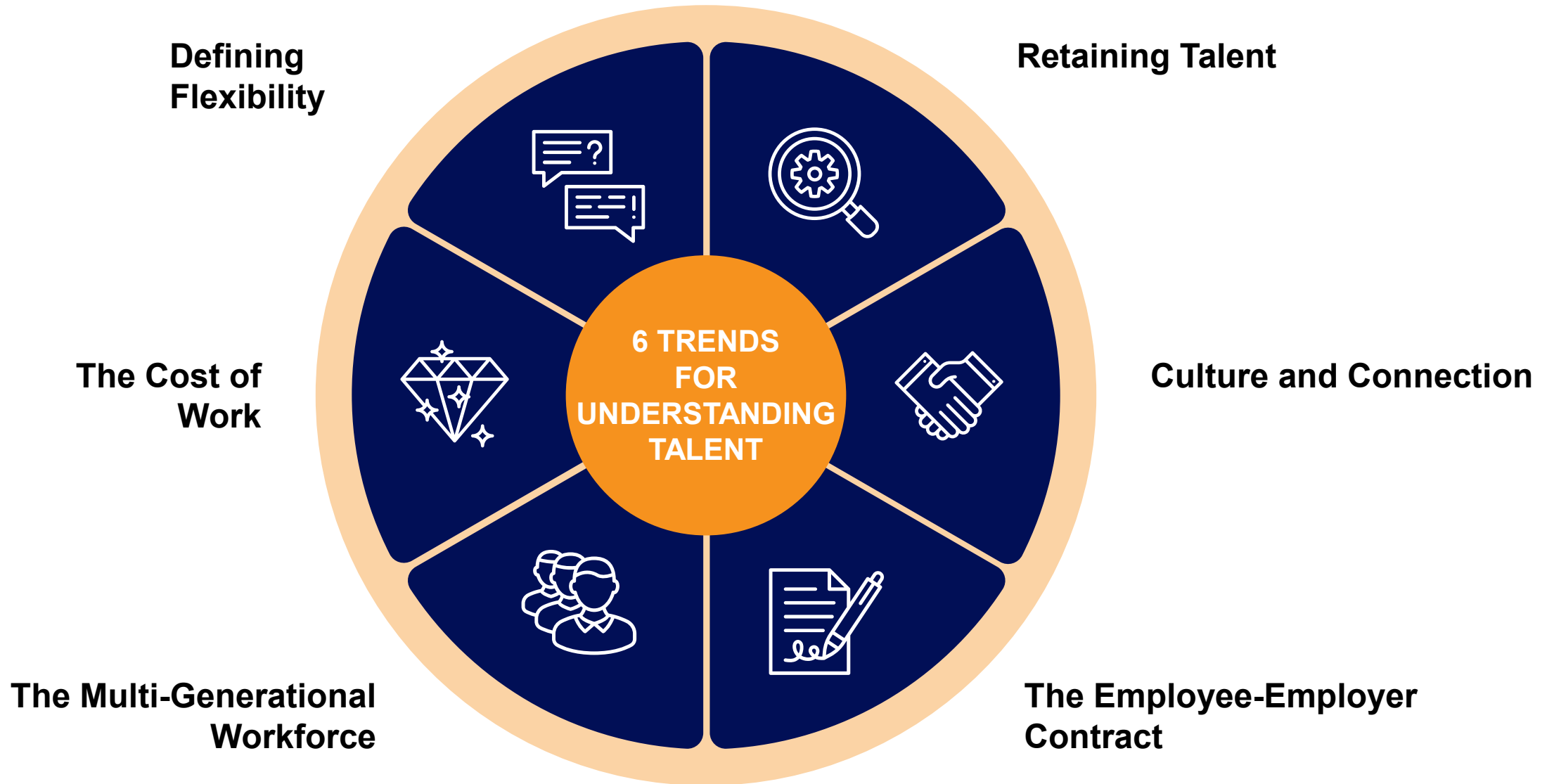




“ YOU CAN'T USE AN OLD MAP TO EXPLORE A NEW WORLD. ”

- Albert Einstein

6 Talent Trends For Today's Workplace



6 Talent Trends Critical to The Workplace

#1) Retaining Talent Becomes a Priority



WHAT DRIVES EMPLOYEE RETENTION?



Retaining Talent:

Pay still matters,
but so do other priorities



Why Employees Leave a Job

41% Career advancement

31% Meaningful work

36% Inadequate total compensation


29% Unsustainable work expectations


34% Uncaring Leaders


26% Workplace flexibility

#2) Culture and Connection: The Importance of Intentionally Designing For Culture



 Improving Well-Being

 Communicating Your Norms and Beliefs

 Retaining Employees

#3) The Employer-Employee Contract: The Shift in How Employees Associate With Work and Employers



65%

Said the pandemic made me rethink the place that work should have in my life

1.

At What Cost?

2.

For What Purpose?

3.

On Whose Terms?

What Employees Want out of a Job and a Career



72%

Training and development are important for current & future jobs

70%

Consider career advancement opportunities important

32%

Would consider quitting a job if it didn't offer career progression

34%

Said their employer never speaks to them about career progression

#4) The Multi-Generational Workforce Comes to Life

	US PRESIDENTS AT BIRTH	WHEN THEY JOINED THE WORKFORCE	% WORKPLACE POPULATION (AS OF 2020)
Traditionalists <i>(1928-1945)</i>	Coolidge-Roosevelt	1950-1960s	2%
Baby Boomers <i>(1946-1964)</i>	Truman-Kennedy	1970-1980s	25%
Gen X <i>(1965-1980)</i>	Johnson-Carter	1990s	33%
Millennials <i>(1981-1996)</i>	Reagan-Clinton	2000s-2010s	35%
Gen Z <i>(1997-2012)</i>	Clinton-Obama	2020s	5%

Source: U.S. Census, Pew Research Data, John Hopkins University, 2020

#4) THE MULTI-GENERATIONAL WORKFORCE



> 50%

- Gen Z & Millennials in U.S.
- Workforce

Age 75+ : The fastest growing age demographic in the workforce (projected)

Labor Force Participation Rate:

2000: 67.3%

2023: 63.3%

2031: 61.3% (est)

#5) The Cost of Work Adds Up

As child care costs soar, more parents may have to exit the workforce

Women's workforce exits cost U.S. economy \$650B annually

'I don't have a choice': childcare cost preventing US women from returning to work

The pandemic has worsened childcare issues in terms of their expense, the low pay for workers and lack of accessibility



Commuting costs \$2,000 and 39 hours more than it did before the pandemic. It explains why no one wants to return to office

Burnout Is About Your Workplace, Not Your People

#6) Defining Flexibility

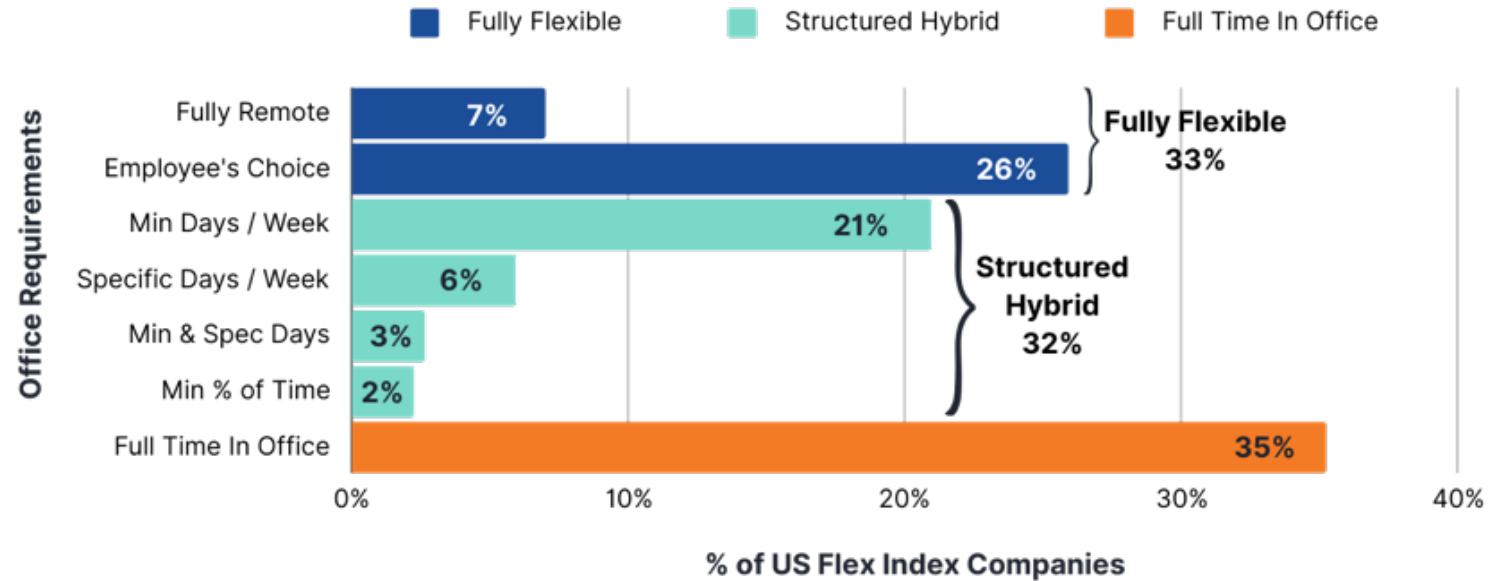


2.54

average days per week
in the office



% of US Flex Index Companies by Office Requirement



Source: [Flex Index](https://flex.scoopforwork.com) (flex.scoopforwork.com) employee surveys and publicly available data on company office requirements for companies with headquarters in the US, N = 5,859 companies. Flex Index data has been re-weighted using the Current Population Survey industry data to better approximate the US working population. The Flex Index is presented by [Scoop](https://scoopforwork.com) (scoopforwork.com).

What's The So What?



WHAT'S THE SO WHAT?



PERFORMANCE

Without the right talent, it's hard to perform



STRATEGY

Your Business Strategy Involves Your Talent Strategy



GROWTH

Grow Your People and You Can Grow Your Business

6 Recommendations and Actions You Can Take

1

**RETAINING TALENT BECOMES
A PRIORITY**



Invest In career growth & development of your employees

2

**DEFINING AND SCALING
CULTURE AND CONNECTION**



Connect your employees to your culture in moments that matter

3

**THE EVOLUTION OF THE EMPLOYEE-
EMPLOYER CONTRACT**



Understand why your employees choose to hire you

4

**THE MULTI-GENERATIONAL
WORKFORCE COMES TO LIFE**



Unleash the talent of everyone through learning and curiosity

5

THE COST OF WORK ADDS UP



Add through subtraction

6

DEFINING FLEXIBILITY FOR ALL



Think expansively to deliver a great work experience

Recommendations and Actions



#1

RETAINING TALENT

**Invest in Career Development
of Your Employees**

Grow Your People To Grow Your Business

RECOMMENDATION:

Invest in the Career
Development of
your employees



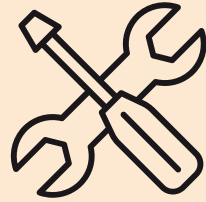
43%

Job seekers who left a job due to
lack of career advancement

1/3

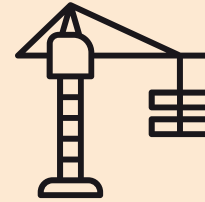
Less than 1/3 of employees feel confident in
how to progress in their careers
One in Four employees is confident in their
career at their organization

Organizational: Systems and Scaffolding That Enable Career Development



SYSTEMS

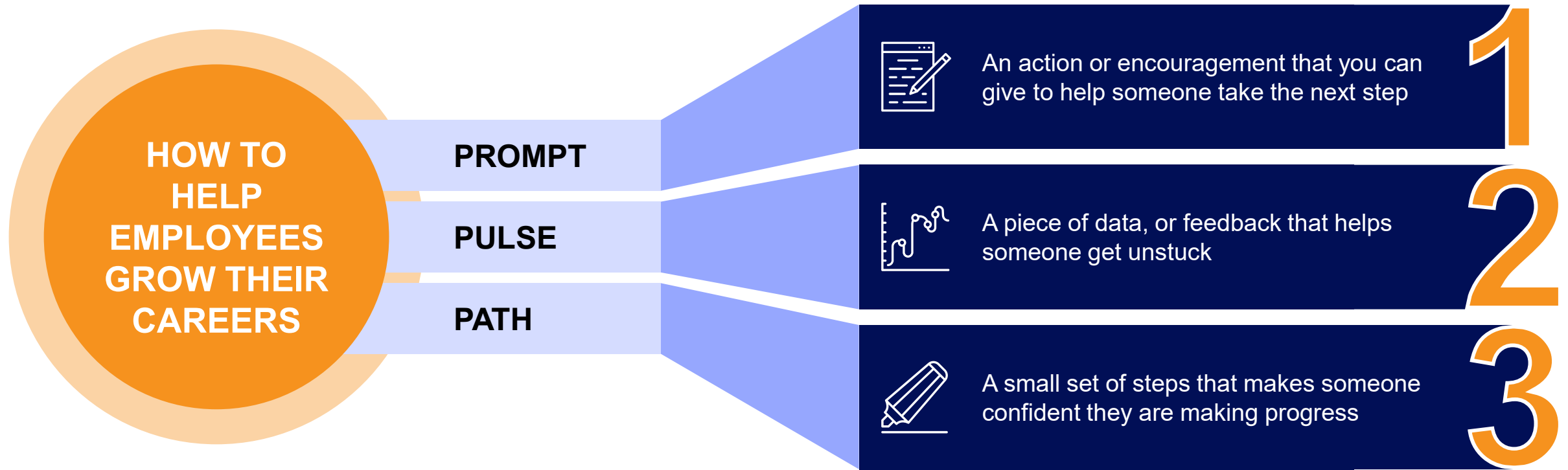
- Performance Management & Feedback
- Employee Engagement
- Compensation
- Prioritization of Career Development



SCAFFOLDING

- Consistent meaningful conversations
- Formal Career Conversations
- Social Capital and Networks
- “Low cost” experiments
- Leadership/People Manager training

Individual: How YOU can help your employees develop and grow their careers



ACTIONS YOU CAN TAKE



Talk to your employees **about your career and their career**



Make intentional time and space to allow for **career development and growth to happen**



Think about how you can provide a pulse, path, or a prompt

#2

CULTURE



**Connect with your employees
in moments that matter**

Creating Moments That Foster Connection

RECOMMENDATION:

Invest in “*Moments That Matter*”

To make the *implicit* parts of your culture *explicit*



— 41%

Of employees said culture was the #1 improvement area for their company



Moments That Matter

- ✓ New employee onboarding
- ✓ Events or milestones
- ✓ In person-collaboration

How to Scale Your Culture At Your Organization



RITUALS



REWARDS



PERFORMANCE



**ORGANIZATIONAL
INFUENCERS**



COMMUNICATIONS

ACTIONS YOU CAN TAKE



Identify ways to promote culture that are relevant to your organization



Design opportunities that facilitate connection between your people and organization (virtually and in-person)



Identify the top 1-2 “moments that matter” for your culture and invest in diffusing culture through those opportunities



#3

**THE EMPLOYEE-EMPLOYER
CONTRACT**

Understand Why Your Employees Choose to Hire You

The Evolution of the Employee-Employer Contract

RECOMMENDATION:

→ **Find out why your employees hire you**



**Organizations hire employees,
but do you understand why your
employees hire you?**

What Kind of Relationship Do You Want With Your Employees?



More

Transactional

“Us vs Them”

Short Term

Individual Needs

Ends oriented

More

Relational

Collective

Longer Term

Mutual Value

Means oriented

We All Are Motivated by The Same Things(But the specifics vary..)



AUTONOMY

A desire to be self-directed



MASTERY

A desire to improve on something that matters



PURPOSE

Doing something that makes an impact larger than ourselves



CONNECTION

Mattering to those that matter

There are many reasons why people choose to come to work each day



- ? What job do you hire your job to do for you?
- ? What “problem” does your job solve for you in your life?
- ? What does it “cost” you to do your job?”

ACTIONS YOU CAN TAKE



Learn from your employees about why they choose to come to work each day



Frequently remind your employees how their work connects to the mission of the organization



Conduct check-in and stay conversations



#4

THE MULTI-GENERATIONAL WORKFORCE

**Unleash The Curiosity and
Talent of Your Employees**

MOVING BEYOND THE HEADLINES...

Millennials Are The Worst Generation

Four reasons they suck.

Employers reveal why Gen Z is the hardest generation to work with

By [Rikki Schlott](#)

Published April 25, 2023 | Updated April 26, 2023, 10:49 a.m. ET

News

The Worst Generation

Or, how I learned to stop worrying and hate the Boomers.

By [Paul Begala](#) PUBLISHED: MAR 3, 2017

WE HAVE MORE IN COMMON THAN WE DO THAT'S DIFFERENT

- ☑ We all need to learn
- ☑ We all have a career
- ☑ We all have talent and skills
- ☑ We all want to be successful

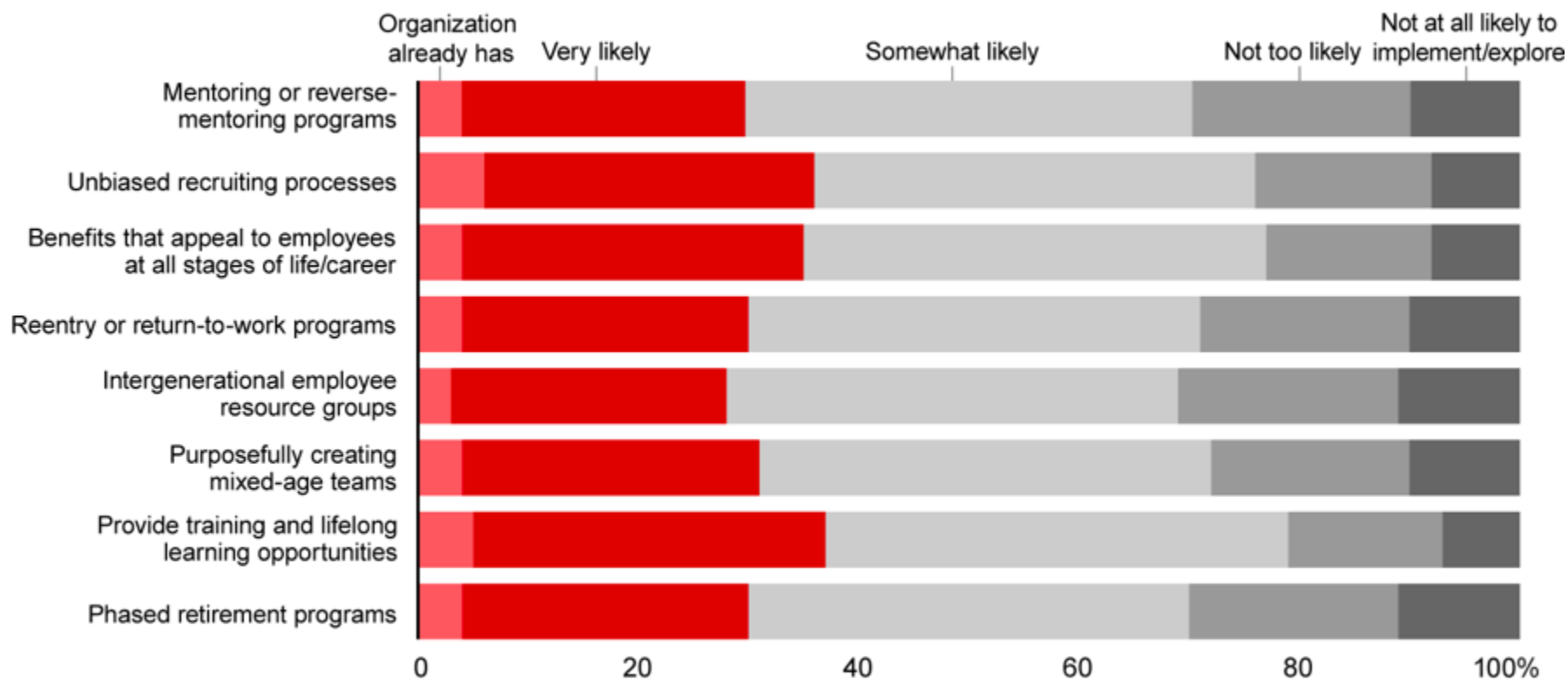




Create Conditions For All Your Talent to **Learn and Grow**

**CREATING LEARNING
EXPERIENCES TO
UNLEASH ALL
GENERATIONS IN
YOUR WORKFORCE**

Share of employers with policies or programs to integrate older workers



Source: AARP Global Employer Survey 2020 (n=5,900 employers in OECD countries)

4 Ways to Unleash the Talent of Your Multi-Generational Workforce

SHARING KNOWLEDGE

Documenting knowledge, processes and tasks to improve retention and encouraging learning

PROMOTING CAREER GROWTH

Championing and encouraging career growth so people can grow themselves to deliver more for your organization



UNLEASHING THE POWER OF NAIVETE

Leveraging a new voice or perspective from someone not biased by institutional barriers

SCALING STRENGTHS AND INTERESTS

Spotting someone's talent & skill, and creating space for them to use it to make a difference

ACTIONS YOU CAN TAKE



Choose curiosity over judgment



Leverage the power of newness and inexperience



Conduct check-in and stay conversations



#5

THE COST OF WORK

**Add To Your Employee
Experience Through
Subtraction**

THE COST OF WORK MAKES WORK HARD

15

Average number of times per hour that a knowledge worker is interrupted

44%



People who reported a high level of stress on the previous day

-16%

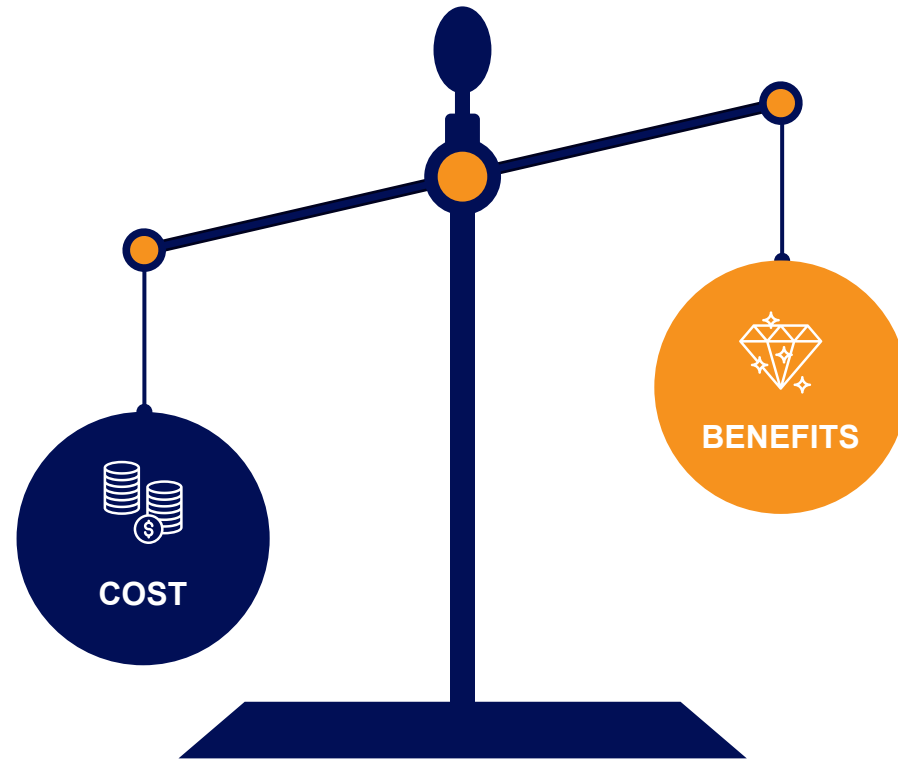
Decrease in “intent to stay” amongst high performers with strict mandates around office policies

Common “Costs” Of Our Job Can Add Up...

 TIME	 COMMUNICATIONS
 E-MAIL	 MEETINGS
 PROCESSES & BUREAUCRACY	 DECISION MAKING

 TRANSPORTATION	 HEALTH AND WELLNESS
 FINANCIAL WELL-BEING	 FAMILY & CHILD CARE
 SCHOOL & EDUCATION	 PERSONAL LIFE

What Are The Costs & Benefits of Working For You?



Sometimes Less is More...

- ❓ What are costs you can help remove?
- ❓ Where does friction exist? How can we smooth it?
- ❓ How do we give back time?



ACTIONS YOU CAN TAKE



Time: Do a time audit. How can you get/give time back?



Friction: Do a friction audit. How can you remove barriers or constraints



Cost: Do a cost audit. Find out what costs hinder/your employees

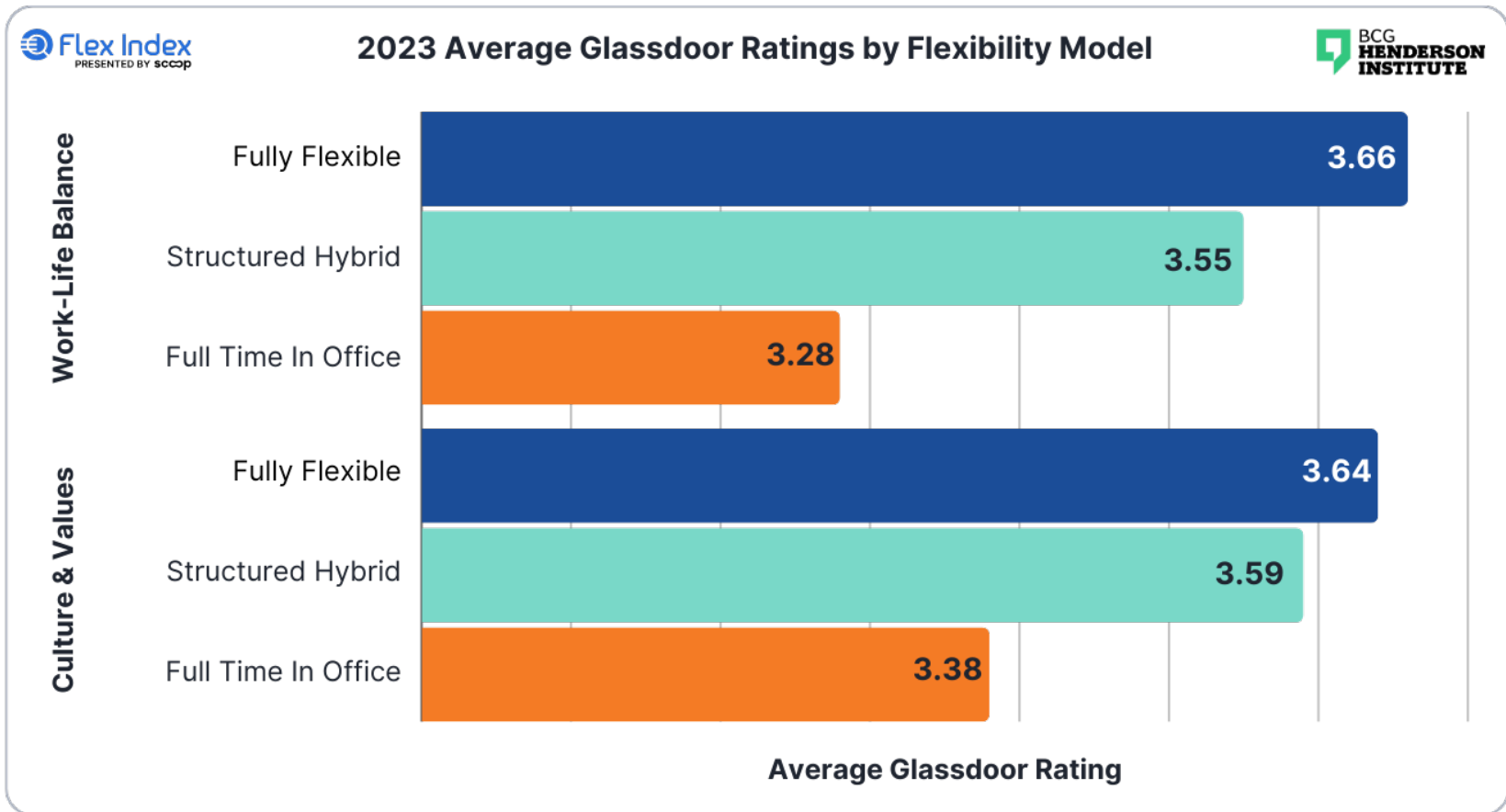
#6

FLEXIBILITY

**Think Expansively About
Flexibility**



FLEXIBILITY LEADS TO BETTER BUSINESS OUTCOMES



Source: [Flex Index](https://flex.scoopforwork.com) (flex.scoopforwork.com) employee surveys and publicly available data on public company office requirements. Boston Consulting Group analysis on Flex Index public company Glassdoor ratings from 2023. N = 554 public companies; 447,635 individual Glassdoor ratings. Flex Index is presented by [Scoop](https://scoopforwork.com) (scoopforwork.com).

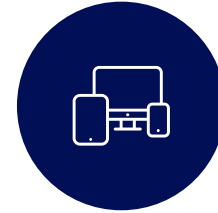
Source: Flex Index, Scoop Technologies, Q1 Report, 2024

Expanding Flexibility Beyond “Where” We Work



SCHEDULE

Flexible hours



MODE

Part-time, freelance, & contract work



DURATION

Seasonal or episodic work,



WORKLOAD

Job & role sharing



CONTINUITY

Chunks of work and “bursts”
Company wide weeks off



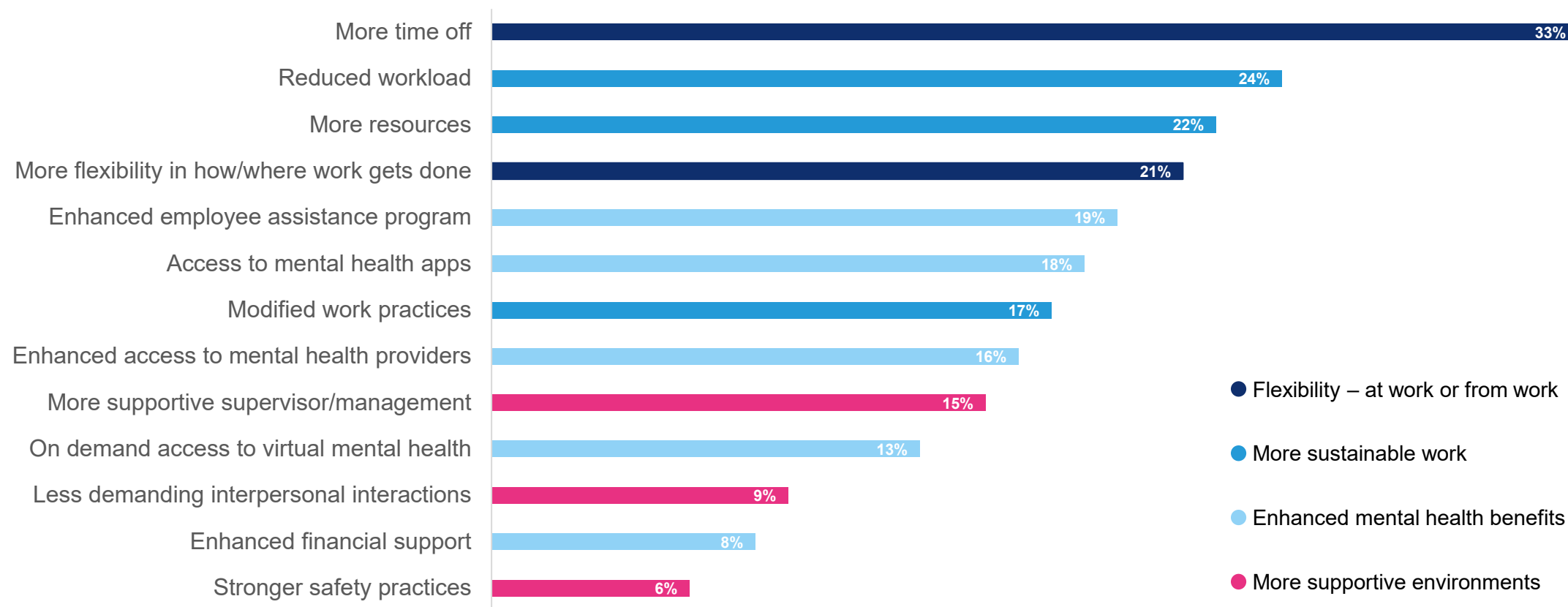
“HOW”

Quiet time, non-meeting days, in-person days

Focusing on Flexible, Sustainable Ways of Working Reduces Burnout and Improves Productivity

Employees say more flexible and sustainable work will help the most

What are the top 3 benefits or actions that would most support your mental health and ease burnout



Source: Mercer 2023-2024 Inside Employees' Minds® Study; bars represent percentage of employee who selected the item in their top three.



REACTANCE THEORY

It's hard to tell people what to do



ENDOWMENT EFFECT

Once you give someone something, it is very difficult to take it away

ACTIONS YOU CAN TAKE



Model the behaviors that your policies dictate



Focus on outcomes versus outputs



Look for opportunities to provide agency & autonomy

Where to go from here

Advice For Focusing on Impact



- Start small. Less is more
- Bring people on the journey with you
- Focus on agency & autonomy
- Flexible on the means, focused on the ends
- Experiment. In times of change, nothing is permanent

Questions?

Want to Learn More?



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