

University Human Resources

Labor Market Challenges

And Retention/Recruitment Strategies

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Overview of Current State

- Employee's re-evaluating their purpose throughout the pandemic
- Desire for Work/Life balance = Flexibility
- Low Unemployment Rates
- Abundance of Job Opportunities
- Talent Pools shrinking
 - Nationally – about 30% of the workforce is “looking”
- Increasing Consumer Price Index
- Wage Increases
 - Walmart/Target @ \$15/hour + tuition benefits
 - IA Hospitals and Peer institutions increasing minimums to \$15/hour

Retention and Recruitment Strategies

Understand the Workforce

- Key data points
 - Demographics (age)
 - Retirement (from UI)
 - Staff Mobility (internal movement)
- Identify key positions within departments
- Conduct stay interviews
 - <https://www.shrm.org/ResourcesAndTools/hr-topics/employee-relations/Pages/How-to-Conduct-Stay-Interviews-Part-2.aspx>
 - Recognize potential flight risks

Salary Analysis of Current Staff

Internal Considerations

- Others in the same classification
- Others in the same job family
- Others in the same department, college or division
- University “peers”

External Considerations

- Where do we compete for talent?
How is this changing?
- Market analysis
- Compensation is becoming an increasingly complex review process

Typical Salary Setting Factors for Current Staff

- Education
- Related Experience
- Licenses/Certifications
- Specialized Skills
- Position in Market Range
- Performance
- External Market Considerations

Compensation Strategy

- Planning over the next 12-18 months
 - Prioritize positions (based on role, skills required, flight risk, etc.)
 - Consider utilizing the salary adjustment review process
 - Annual Salary Increase &/or Lump Sum Payment
 - Market Adjustment
 - Career Development
 - Career Promotion
 - Career Shift
 - Career Advancement
 - Consider special compensation if base increases are not feasible
 - Exceptional Performance Awards
 - Spot Awards

External Market Considerations

- Competitive Market Considerations
 - Locally – Typically low to mid-level positions
 - Regionally – Typically mid to upper-level positions
 - Nationally – Typically executive and highly specialized positions
- Other Considerations
 - Cost of living differences
 - Variable compensation
 - Total rewards
- The goal is to offer a competitive employment package

Recruitment

- Prepare for anticipated needs
 - Create as much runway as possible
 - Perform a compensation analysis before advertising
 - Prepare to shift significant or unique responsibilities
 - Ensure focus is on necessity versus desire
 - Know your competition
- Be intentional in your recruitment practices
 - Create flexibility with job descriptions and qualifications
 - Invest time and resources towards sourcing to increase pools
 - Leverage the current workforce and social networks
 - Streamline the hiring process
 - Sell the value proposition
 - Offer creative incentives to entice (robust benefits, relocation payments, etc.)

Recruitment, retention and related topics



Questions

