

Strategies to Remain Competitive in Retaining and Attracting Top Talent

HR professionals in recent SHRM studies have indicated their organizations are having problems matching job seekers with the skill sets required for their open positions. More than one-half of organizations reported having difficulty finding skilled workers for specific job openings, with engineering, medical, technical, scientific and executive positions being especially hard to fill. Organizations that continue to have problems filling key jobs should examine their employee benefits offerings as a way to retain and recruit top talent.

Workplace Flexibility: A low-cost initiative with high returns

A recent report by the Families and Work Institute and SHRM revealed that workplace flexibility has a positive impact on employees' work-life experiences. These low-cost initiatives can lead to increased employee job satisfaction, lower turnover and lower insurance costs. SHRM believes that the United States must have a 21st- century workplace flexibility policy that meets the needs of both employers and employees. As opposed to a one-size-fits-all mandate for all employers, we support a new approach that reflects diverse employee needs and preferences, as well as differences among work environments, representation, industries and organizational sizes. This workplace flexibility policy should support employees in balancing their work, family and personal obligations and, at the same time, provide certainty, predictability and stability to employers.

Improve Benefits Communication

It is unreasonable for organizations to assume that employees are able to retain and understand elements of their benefits package from a distinct event, such as open enrollment or new-hire orientation. As organizations continue to shift benefits cost decision-making responsibilities to employees, employers may need to develop a benefits communication approach that continues throughout the year. According to a national study, employees who reported that their organization had effective benefits communications were more likely to be loyal to their organization, and more satisfied with their benefits and with their job. Continuous benefits communication can make it more likely that employees will value, understand and use their benefits program. In addition to a benefits communication strategy that involves an ongoing process, it is becoming important for organizations to have messaging that is tailored to different segments of the workforce.