

February Newsletter



February 1, 2022

Rabbit, rabbit!

If you're like me, 2022 hasn't launched quite the way I had expected it to, say six months ago. I had hoped for a reset, for an opportunity to rebuild on the foundation of a "return to normal," a concept which has become infuriatingly out of reach. But 2022 had different plans. So, we have to adjust expectations and do our best to meet the challenges as they come.

Among the biggest challenges we predict for business leaders this year are: the great resignation/reshuffle; inflation in goods and wages; the pandemic toll on mental health and wellness; and global supply chain disruptions. All of these themes of course are interwoven. I'd like to address the great resignation, and specifically, what do you do when a key member of your team resigns?

I know from experience this can feel like a gut-punch, but I recommend that you **take it professionally, not personally**. It's important to carry out an exit interview and to get feedback from the employee who is moving on, and there will likely be some learnings there and things you can improve upon. But sometimes people just need a change, or they receive an offer they can't refuse. You might find there's really nothing you could have done to make them stay. In any case, the best response is to stay positive and supportive of the individual. Champion their new opportunity and express how proud you are of them and appreciative of all their contributions. **You never regret taking the high road.**

The second piece of advice I would offer is to**recognize the opportunity** that you have when an employee resigns. You can rethink the role, the title, the level of seniority, the key responsibilities, the level of experience and credentials. Did the skills the former employee brought define the role, or did the role dictate the skillset? In replacing that person, how can you optimize for value and future success? Ideally, your new employee will bring a fresh perspective and will offer solutions to challenges that the former employee might not have recognized. And don't forget to look within! The opportunity to be promoted in an organization is a strategic advantage in employee retention and recruiting. If your employees see others being promoted and believe they have advancement opportunities at work, they'll be more likely to stick with you than take the risk of jumping to another employer. For most businesses, salary and benefits comprise the biggest expense, and as wages are rapidly rising – we're currently seeing the typical 3-4% annual increase rise to 8% or more – this is the time to **audit your compensation strategy** to determine if you're paying competitively compared to the market. If your compensation structure isn't keeping pace with your competition, or if your salary bands aren't equitable internally, you're likely to struggle with employee retention this year. Check out the latest <u>Q&A with KMA</u> in which Kari Meillat talks compensation strategy.

The current environment means that our employees are in the driver's seat in 2022. As employers, we need to adjust to this new dynamic and figure out what our employees truly want from us, and from their job. Then we need to figure out how we can deliver on it.

As always, please reach out to us if we can assist with employee retention, engagement, or recruiting challenges in this unprecedented labor market.

Kim Anania President and CEO KMA Human Resources Consulting

What else is going at at KMA this month?

Webinar: Surviving an Incident of Violence/Active Shooter with Blue-U Defense

Wednesday, March 2nd - 12:00-1:00



With the steady uptick in violent crimes across the country, it's more critical than ever to arm yourself with some basic skills that could mean the difference between life and death. In this complimentary webinar, the defense experts at Blue-U will teach you about the skills necessary to make good decisions in fractions of a second. They'll also cover some practical, highly effective personal defense tactics designed to keep you and your community safe through awareness, avoidance, and mental strength building. Please join us! Register here.

She's Brilliant! Judy Ra<u>kowsky</u>

Judy Rakowsky, Managing Director for Crisis and Strategic Communications Liberty Square Group shares the best career advice she ever received.





Q&A With KMA: Kari Meillat

We recently sat down with <u>Kari Meillat</u>, KMA Compensation Manager, to ask about today's trends in developing a compensation and benefits strategy that attracts, retains and motivates top talent. <u>Read it here.</u>

ICYMI: Our Recent Blog Posts

Guest Blog: Owning Your Employee Retention Data featuring Julie Alig, PhD

The Rewards of Trust and How to Get Them

OSHA Withdraws Vaccine-or-Test ETS

Recruiting: Job Openings

Job Openings with KMA clients

Opportunities to join KMA

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