



2023 TALENT INDEX

WHY EVEN YOUR HAPPIEST PEOPLE
ARE CONSIDERING LEAVING



INTRODUCTION

In order to best understand employee sentiments after trends like the Great Resignation and quiet quitting ran rampant throughout 2022, we collected survey responses from more than *1,700 employed professionals across the U.S. in October 2022 and again in January 2023* to gauge job satisfaction levels and understand what keeps talent at their current companies. What we found was surprising – even as talent continues to report lower engagement scores year-over-year, job satisfaction levels were higher than anticipated. However, our study also showed that simply keeping employees ‘satisfied’ isn’t enough to retain them.

In an average of both surveys, 85% of talent surveyed reported they would consider leaving their job in the next six months.

As economists forecast a coming recession, retaining top talent will be crucial for business leaders and the growth of their organizations. Although the U.S. economy has already seen indications of a recession with layoffs across the tech sector and inflation continuing to climb, our research shows business leaders will still be hiring in 2023, with 84% of leaders reporting they plan to add headcount and prioritize creating sustainable, high-performing teams.

In this report, we uncover what is truly needed to create passion and purpose in today's workforce to cultivate loyalty and longevity, reducing attrition and boosting bottom-line results.



TABLE OF CONTENTS

- 04** CAREER CUSHIONING
- 07** EMPLOYEE RETENTION
- 08** CAREER PATH
- 09** TRAINING/DEVELOPMENT
- 10** SENSE OF BELONGING
- 11** TOOLS & STRATEGIES TO CULTIVATE LOYALTY AND LONGEVITY
- 11** STAY INTERVIEWS
- 12** STRONG LEADERSHIP
- 15** ABOUT LASALLE NETWORK

CAREER CUSHIONING:

YOUR PEOPLE ARE JOB SEARCHING EVEN WHILE "SEEMINGLY" SATISFIED

'Career cushioning,' is when talent considers other job options even while seemingly happily employed. This trend seems to have gained momentum as more and more employees report casually scrolling job boards and occasionally submitting resumes – just in case they find a new role that could help them get ahead faster, have more job security or gain additional responsibilities.

After a year in which engagement levels dropped, turnover spiked and trends like 'quiet quitting' became the norm, career cushioning emerging wasn't surprising. However, in our recent surveys of more than 1,700 employed professionals, we gauged employees' satisfaction levels in various aspects of work. The results showed higher-than-expected satisfaction in nearly every area.*



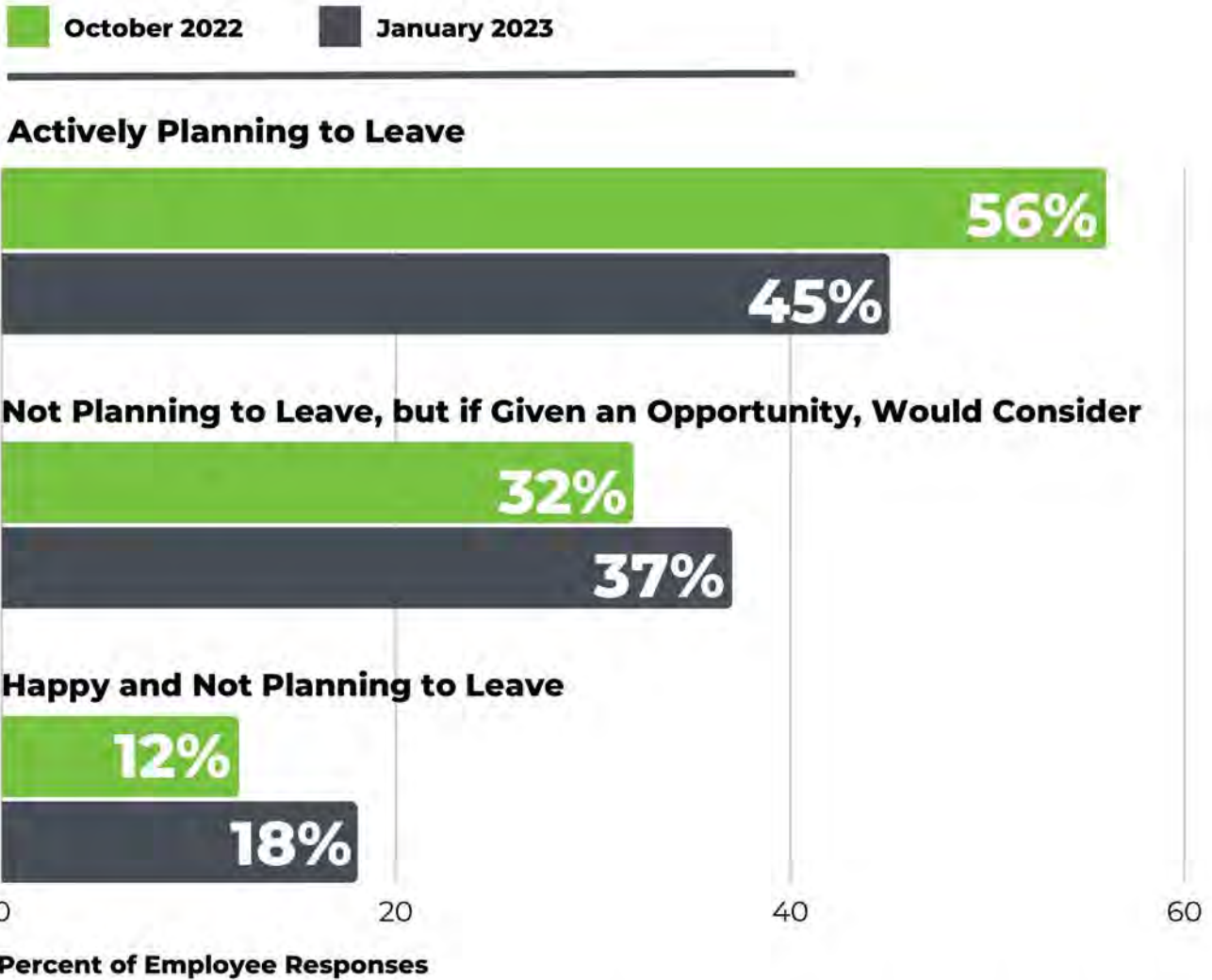
*Despite surveying in both October 2022 and January 2023, responses remained relatively consistent. The above represents average responses from both surveys.

CAREER CUSHIONING:

WILL IT LAST?

Despite these relatively solid satisfaction rates, *an average of 85%* of talent reported they would still consider leaving their current role in the next 6 months:

Employees Planning to Quit in the Next 6 Months



We attribute these subtle shifts to economic factors including layoffs and rising inflation, as well as cyclical trends including annual performance reviews, bonus distribution and/or salary increases, which all occur at the end of a calendar year.

CAREER CUSHIONING:

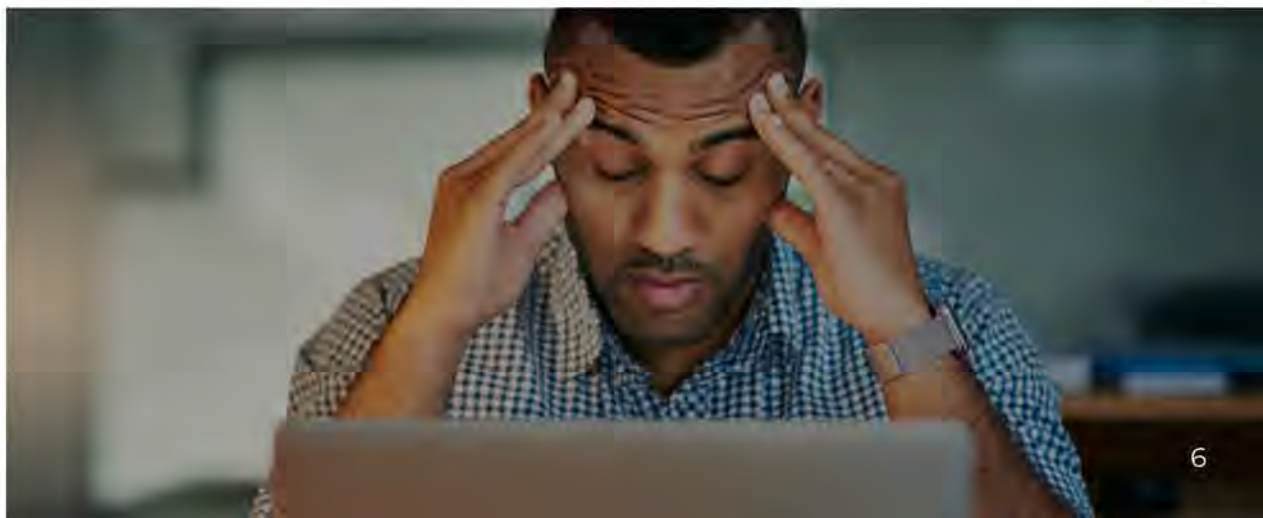
WHAT DOES IT MEAN FOR BUSINESSES TODAY?

Satisfaction levels and employee engagement do not necessarily go hand-in-hand. While employee satisfaction rates are relatively strong, Gallup reports employee engagement rates are at an all-time low and incrementally declining. Both satisfaction and engagement are needed to build loyalty and longevity. Employers need to act fast to not only retain their people, but protect their culture, and maintain productivity and performance.

Negative sentiments at work can be contagious. Don't let detractors – or employees who are unhappy and actively planning to leave – negatively impact engaged employees.

Nurture those with the highest satisfaction rates and highest potential by:

- Pairing them with a mentor to help with development and engagement
- Providing exposure to upper-level leadership
- Challenging them with stretch goals or additional assignments
- Investing in additional training and professional development opportunities
- Including them in meetings and new project kickoffs with leaders
- Cultivating relationships and a support system among the group





END CAREER CUSHIONING & SUPPORT LONGEVITY



of talent reported they would consider leaving their current role in the next 6 months.

What can employers do to change this?

We analyzed the satisfaction sentiments of respondents who would *not* consider leaving their role and contrasted this data with those planning to leave. The following three areas were ranked high by respondents who would not consider leaving, but were rated low by those planning to leave.

These are key areas employers should invest in to move the needle towards a more satisfied workforce with staying power.



CAREER PATH



**TRAINING/
DEVELOPMENT**



SENSE OF BELONGING

CAREER PATH

Empowering employees to grow their careers in a way which suits their strengths and passions can help them feel more fulfilled and excited about the job. Through succession planning, leaders can help their people understand what future opportunities are available to them and map out a plan for their career progression.

When comparing survey responses from January 2023 to those collected three months prior, the number of respondents satisfied with their career path *grew by nearly 20%*. This may be attributed to end-of-year discussions such as performance reviews, goal setting and management sharing changes and goals for the year ahead. With clarity on expectations and current performance, as well as help setting goals for the future, employees may feel more positively about their career path and have a stronger understanding of how to progress.

CAREER PATH SATISFACTION GREW BY



**FROM OCTOBER 2022 TO
JANUARY 2023**

Given the substantial increase in career path satisfaction, business leaders should ensure these types of conversations continue throughout the year. Consider planning monthly or at least bi-quarterly meetings to revisit individual, team and company goals, as well as job performance. Discuss how the team plans to evolve and how each person contributes to that growth.

Also, plan regular career-mapping meetings as a standardized part of employee development. Schedule one-on-one meetings to discuss goals quarterly, as well as the steps they have been taking to grow and improve. Revisit goals and progress, in addition to regular one-on-ones to help employees track their progression.

If talent needs to guess what their career path could look like, they will frequently assume the internal growth doesn't exist.



TRAINING/DEVELOPMENT

According to our survey, the top benefit employees want from their employer in 2023 is professional development opportunities.

Employees want to see the potential for growth and understand how to move themselves forward. This means not just offering training on today's responsibilities but contributing to their progression by providing tools needed to help grow their career down the line.

Training and development can come in many different forms, including:

- Internal training teams with a learning management system or developed curriculum
- External consultants or guest speakers
- Classes or certifications
- Financial stipend used at manager or employee discretion for skill development
- Dedicated work hours for ongoing development

Employees should also receive continuous training on:

- Company initiatives, or new product or service offerings
- Industry updates and trends
- Economic indicators and how they may impact the business

Giving employees a well-rounded knowledge base of applicable skills, as well as conceptual education surrounding the business, will help them become stronger and more innovative professionals and strengthen their connection to the company.



SENSE OF BELONGING

While many companies have invested in Diversity, Equity and Inclusion (DEI) efforts, many have not effectively gone past simply *including* their people to instill a sense of *belonging* in their workforce. After all, you can be included in something but still not feel you belong.

Belonging is built from the feeling of psychological safety for employees to be authentically themselves, to share vulnerably and know they are heard, seen and accepted.

A sense of belonging comes from peers and leaders caring about one another's personal lives, in addition to the impact they make on the business. Fostering a culture of authenticity and vulnerability is good for the business, too. It allows employees to be more confident in sharing ideas, working with others to solve problems and actively seeking growth.

Create an initiative to help strengthen individuals' sense of belonging, including intentional strategies for helping employees connect with their manager, their team and the company. Start by surveying the workforce to ask for feedback on past culture-building events and suggestions on what could be done differently in the future.

Strategies to help strengthen employee belonging include:

- Quarterly coffees or happy hours between management and each direct report
- Regularly asking about each team member's family members or major life events
- Team or company-wide calendars for work anniversaries and birthdays
- Team or company-wide newsletters on company updates, individual recognition and important news impacting the industry
- Mentorship programs
- Educational events to celebrate various cultures
- Supporting different clubs (book clubs, athletic groups, interest groups, etc.), committees and employee resource groups
- Charitable volunteering



TOOLS & STRATEGIES

TO CULTIVATE LOYALTY AND LONGEVITY

In order to help boost engagement levels and foster a more sustainable and stronger team, companies should look beyond the perks and paychecks to help employees create a genuine passion for the job and loyalty to the company. There are two main tools to do so.

#1: STAY INTERVIEWS

While exit interviews and performance reviews may be commonplace, stay interviews should also be utilized. A stay interview serves as a check-in to gauge an employee's satisfaction level and motivators to understand how they feel about the company, their role, team and/or management.

As a retention tool, stay interviews are normally conducted with top producers and high-potential employees. Depending on what information the company is looking to gather, either their manager or Human Resources can conduct them. For instance, a manager can ask about motivators, how an employee is feeling, and what they enjoy or dislike about their work. HR can get a pulse on how an employee feels about their manager or team.

#1: STAY INTERVIEWS

Stay interviews should occur a few times a year and don't always have to be a formal sit-down conversation. They could be integrated into a coffee break, a walk, or added to a one-on-one meeting. Use the conversation to determine what each team member enjoys and what they don't, what they want to do more or less of, and whom they want to work more or less with.

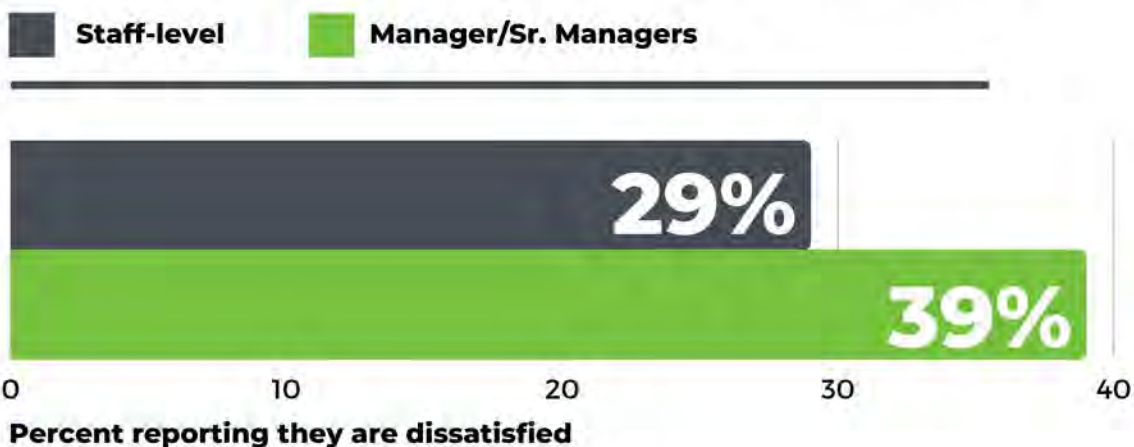
What motivates an employee can change quickly, and if the company doesn't adapt, employees could join the latest fad...career cushioning...or worse, leave immediately.



While gathering this information is the first crucial step, the next is to continue to follow up with employees regarding their feedback. Communicate with them when something has been done or changed because of their feedback. This helps establish trust and allows employees to know their voices are heard.

#2: MORE ENGAGED LEADERS

Employees Dissatisfied with their Job



#2: MORE ENGAGED LEADERS

According to our data, respondents with Manager/ Sr. Manager titles had lower satisfaction rates than staff-level participants. It comes as no surprise then that organizations are struggling with retention and declining engagement rates.



2 in 5 Managers/Sr. Managers are dissatisfied with their job

People don't quit jobs...they quit managers.

Middle management is the go-to point of contact for staff-level employees and greatly impacts employee development and attitude toward the team and company. Highly engaged managers who want to stay and grow within the company not only help create more engagement and satisfaction amongst their teams but are more invested in developing their staff, as well. Fixing engagement issues within management should be a top priority.

To help change this narrative, organizations should ensure they have the following programs in place:

- Leadership training
- Corporate grandparenting (also known as skip-level management, which is when a manager is being mentored by a leader two layers above them)
- Mentorship programs with more experienced leaders
- Human Resources or leadership support for those transitioning into management

#2: MORE ENGAGED LEADERS

Help management also connect with one another, the teams they support and the company. This could include:

- Peer-to-peer mentorship
- Offsite leadership development trainings and retreats
- Quarterly budgets to be used on meeting with peers and teams out of the office
- Monthly management meetings for cross-department collaboration and idea-sharing on people and process challenges
- Building hybrid connection points through employee committees and events

Middle managers should be leading the charge to create stronger working relationships and help employees feel connected to their work and company goals. However, they first have to feel connected, supported and be brand advocates themselves.

CONCLUSION

Simply 'satisfied' employees are not enough to create a passionate and highly motivated workforce. Employees today want more from their jobs – they want a career that challenges them to grow both professionally and personally, and want to feel a sense of belonging within their company and team. If companies don't focus on cultivating these aspects for their key players, they will leave to find a company that does.

LaSalle Network is here to help, whether that is by providing more resources and coaching on improving retention, or adding top talent to strengthen your team.

ABOUT LASALLE NETWORK

LaSalle Network is a national staffing, recruiting and culture firm with business units that specialize in accounting and finance, administrative, call center, healthcare revenue cycle, human resources, management resources, marketing, sales, supply chain, technology and executive search.

Each year, LaSalle Network partners with companies across the country to help find top talent and grow their teams.

LaSalle's innovative approach to staffing and recruiting is designed to provide companies with quality talent who not only match the job description, but the company culture, as well.

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