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Recruitment and Retention in Wake of the Great Resignation



America's workforce is on the move and the statistics are scary: in mid-2021, a surprising 38% of employees intended to leave their jobs. Among Millennials, a 2022 study found the number is 47%, and for employees hired during the pandemic it reaches 50%. There are currently five million more job openings than unemployed people looking for work, putting candidates and employees in the driver's seat in a way they've never been before.



[Click here](#) to listen to the Forward Thinking Podcast: *Recruit Top Talent and Retail Key Contributors* with Lisa Cavanaugh and Beth Oliphant

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— **LISA CAVANAUGH**
VP OF LEADERSHIP
DEVELOPMENT
EXPERIENCES, FCCS

"Candidates today have so many more options now than they used to, and can work from home for a company almost anywhere," says Beth Oliphant, FCCS Talent Assessment Manager. "This is starting to show up in our recruitment efforts on behalf of the System – we used to have upwards of 50 applicants for just about every opening we posted, and now we see just a handful."

In addition to technology enabling candidates to consider opportunities further afield, Covid is partly to blame for making a jump seem even more appealing.

"The social ties that come from working in the same space have faded, so the social glue that connects people to their coworkers and their employer is growing weaker," says Lisa Cavanaugh, Vice President of Leadership Development Experiences for FCCS. "And, too, there are simply fewer people in the workforce because of things like decades of lower birth rates, shorter careers with earlier retirements, and sadly, issues like the opioid crisis."

While Farm Credit and ag cooperatives tend to engender longer employee tenures, many are seeing higher turnover than typical, and all are still facing a high demand for talent for their open positions with a reduced number of candidates available. Candidates come prepared with a list of expectations and willingness to walk away if they're not met.

"Candidates can ask for just about everything these days, so to attract new employees and retain those already onboard, organizations need to pay attention to and explore what really matters to their people," says Beth. "Many workers are feeling overworked and underappreciated, on top of disconnected, so finding ways to identify and meet their needs and value their contributions goes a long way. And it's not all about compensation."

First, say Lisa and Beth, express appreciation to individual employees with detail, authenticity and honesty. Look for ways to add flexibility – a key feature for the majority of today’s employees – whether that’s in dress code, work schedule and location. Look, too, for other ways to enhance the work experience itself, from training and educational opportunities to more or different job responsibilities. Ultimately, employers should consider these factors on both an organizational and individual level.

“To attract high caliber talent and get the most from their employees, including their loyalty and engagement, organizations should work through their managers to create a personalized employment experience for every individual on their payroll,” says Lisa.

The first step in creating a personalized employment experience is to ask about, and listen to, what’s important to each person and then find ways to accommodate them as much as possible. By its nature, this means that different employees may have different options and opportunities – the goal should be equity between team members rather than equality because people want different things. This approach can be applied within benefits, as well, offering a menu of options rather than a standard package.

A culture that supports customized employee experiences starts at the top with senior leaders willing to fully embrace flexibility and explore the diverse ways it can be implemented to appeal to employees. Managers must then be empowered to explore options and goals with their individual team members, maintaining transparency with the team to avoid misunderstanding or resentment. They need to be willing to have difficult conversations and an openness to consider new approaches, such as shifting job responsibilities in new ways.

“In today’s talent environment, companies should start considering and accommodating their employees as a key stakeholder group, just as they do their customers,” says Lisa. “Create a culture that is attractive to the market’s very in-demand talent – both those you’re looking for to join your team, and those already on your staff who other companies are trying to entice away.”

For more information about FCCS’ recruitment services, contact [Beth Oliphant](#) at 316.733.4431.