

# Reinventing HR: Recruiting & Retention In The Current Economic Crisis

Presented by

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- ❖ Founded in 1896 as Merchants & Manufacturers and renamed in 1993 as Employers Group with subsidiary EverythingHR; 2021 was EG's 125<sup>th</sup> Year
- ❖ EG and EverythingHR have been focused on employment law and legislation, employer compliance and operational performance from the beginning and both organizations operate as membership associations with a multitude of professional services
- ❖ Both provide membership and services to all size companies from 10 to 200,000 employees and work with thousands of companies, including household names AT&T, Oracle, Qualcomm, Toyota, Teledyne, NFL, O'Melveny, Gibson Dunn, Seyfarth, Littler, Orrick, Paul Hastings, Sheppard Mullin and many more

# Multiple Extraordinary Economic Issues Impacting All Businesses and Employees

1. **Post Covid New Normal** – Virtual workforce; Engagement challenges; Great resignation; Never-ending compliance challenges
2. **Highest Inflation in 40 Years** – Supply chain woes; Highest level of job openings in decades; 2 Years of extensive stimulus and spending, Loss of energy independence
3. **Ukraine War** – Instability in energy markets drives oil above \$100/barrel and War effort spending both fueling further inflation
4. **Fed Response to Inflation** - Interest rate increases just beginning, Intense market volatility and uncertainty, Recession looming which might preempt openings and cause layoffs and cost cutting



# Reinventing HR: Recruiting & Retention

## 6 Critical Areas to Focus On Now

- 1. Retention - Completely Rethinking Organizational Communication** All related strategies and channels need reassessment - from the C-suite and management to teams and staff - virtual and hybrid solutions are here to stay
- 2. Retention - Measuring Employee Engagement and Taking Action** Engagement just got real, but finding meaningful ways to measure it and taking real action will be the difference maker for improving performance, retention and recruiting



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### 3. Retention - Talent Management Processes and Procedures

Changed expectations, performance management, job designs, descriptions, onboarding, flexibility, loyalty through culture, legal compliance and communication protocols

### 4. Recruiting and Retention - Employment Law Compliance and Management

Ever changing laws and regulations impacting new safety requirements, managing breaks, managing out-of-pocket employee expenses, how to track breaks, add on COVID19, AB5, OFCCP, pay equity, discrimination protections plus differing jurisdictions, wage and hour issues, reducing PAGA exposure, etc



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# Reinventing HR Under The New Normal

## 6 Critical Areas to Focus On Now

### 5. Recruiting and Retention - Compensation and Benefits

Pay structures and benefits are changing, incentives, employee expectations severely altered, promotion criterias, offer packages, leadership development - Where is the org chart? Who are the leaders? Transparency and paying for flexibility - Where are the pay gaps. #RemoteParanoials Real #FindEmpathy #Communicate

### 6. Recruiting and Retention - Corporate Culture

**Disruption/Explosion** – Build cultural awareness and understanding – Leverage ad hoc communications, diversity, inclusion, equity, perceived vs actual fairness, the rumor mill is alive and well – listen, network value, take action



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