

A Winning Workplace

Career Development and Retention in the New Economy

Presented by:
Margaret Resce Milkint
Managing Partner

JACOBSON





Agenda

New landscape

Talent diagnostic

Engagement and cultivation



New Landscape



THEN September 29, 2008





Now April 17, 2012

**Guarded
Optimism**

Skeptical

Hunger to Grow again

Still Stressed

Healing

Ready to Move ON

**Focus on Self
and Family
"Survival Spirit"**

Foreclosure



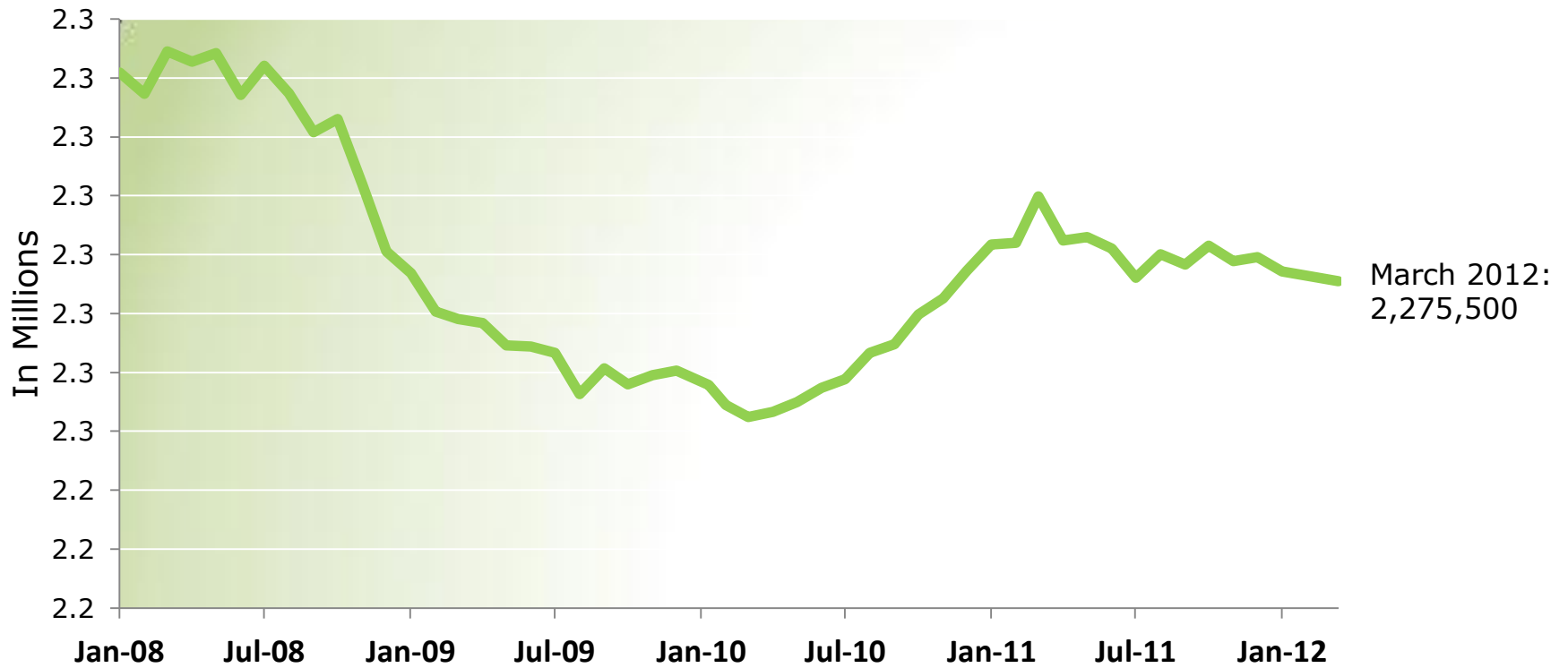
Unemployment Rates

National unemployment rate: **8.2%**

Insurance carrier and related activities unemployment rate: **4.9%**



Insurance Carrier and Related Activities Employment

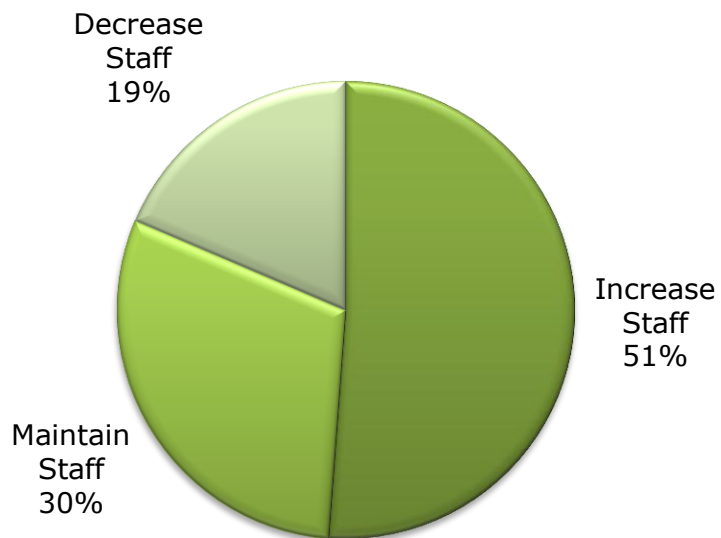


Current employment in property and casualty alone: 523,500

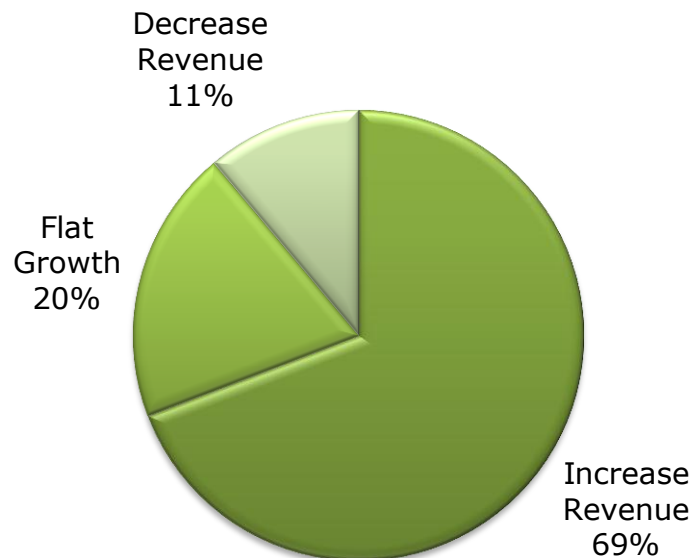


Industry Projections

12-Month Staffing Plan



12-Month Revenue Plan





Recruiting Challenges

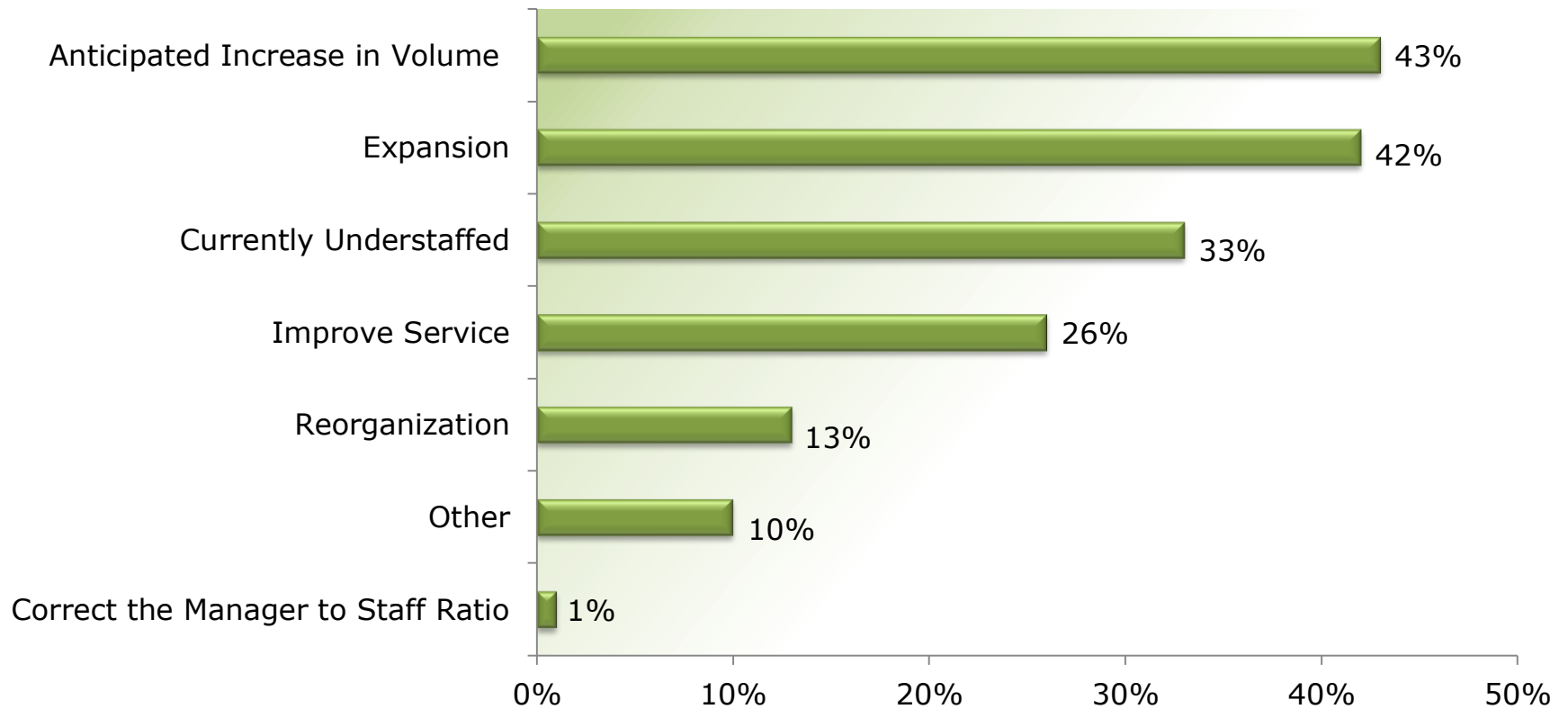


On a scale of 1 – 10 (10 being most difficult), companies responded that positions are still moderately difficult to fill and recruiting is slightly more difficult in most disciplines than it was a year ago.

Positions rated 5 or above are considered moderate or difficult to fill.



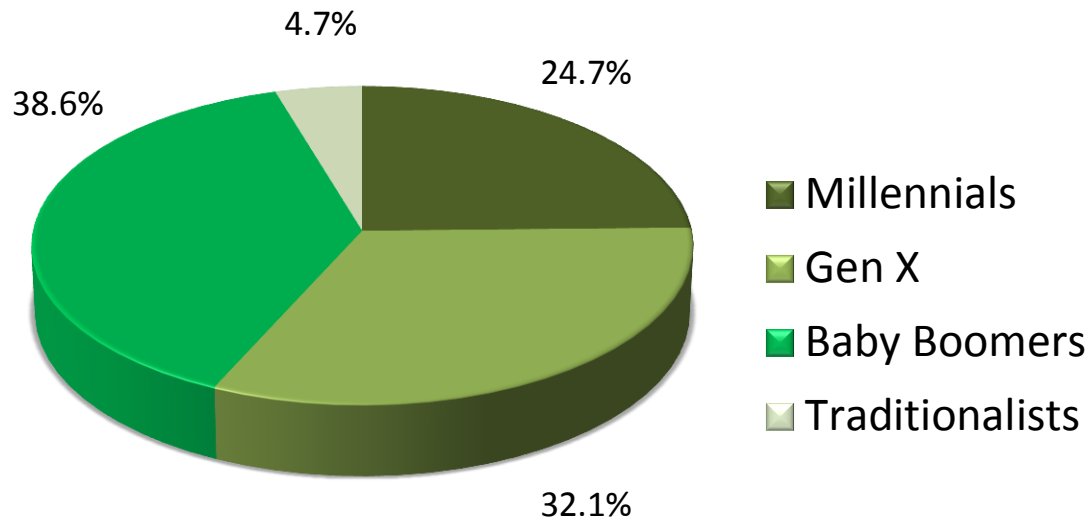
Reasons to Increase Staff





A Multi-Generational Workforce

For the first time in modern history, we have four generations working together.



The insurance industry currently employs 2.2 million workers.

The average retirement age in the U.S. is 63.

For the next 18 years, baby boomers will be turning 65 at a rate of about 8,000 boomers per day.



Talent Diagnostic



Impending Skills Gap

- About half of the industry's workforce will retire within the next 15 years.
- There is a scarcity of employees between 30 to 40 years of age.
- Companies that scaled back on staff and training during the recession are building back up.

The insurance industry is competing for this talent!



Critical Levels of Discontent

38 percent of employees are actively looking for a new job.

39 percent of workers don't feel appreciated at work.

69 percent felt they would work harder if they felt their efforts were better recognized.

Actively disengaged employees cost organizations an estimated \$300 billion in lost productivity annually.



The High Cost of Turnover \$\$\$

Cost of “covering” the position
(Other employees’ time or cost of temporary worker)

Time for initial candidate screening and interviewing

Hiring manager’s time interviewing

Loss of productivity

New employees’ salary and benefits

Other employees’ time training

+ Ramp up time to reach full productivity

2-3X the original employee’s comp



Competitive Advantage of Engaged Employees

A 10-15 percent increase in employee satisfaction will result in a 42 percent increase in profits.

Engaged employees:

Perform better

Take fewer sick days

Are less likely to quit

Have a more positive attitude



Three Levels of Engagement

Cognitive Engagement: employees focus very hard on work, are rarely distracted and think about very little else during the work day

Emotional Engagement: employees are emotionally engaged with their work, put their hearts into their jobs and are excited when they perform well

Physical Engagement: employees are willing to go the extra mile for their employer and stay until the job is completed, while exerting the energy to perform

How can we achieve all three levels?



Winning Workplace: The HR Challenge

Be bold innovators

Become Executive Whisperers

Join the “Thumb Tribe”



Engagement and Cultivation



Empower Talent

Develop your own.

Involve the employee in the development process.

Understand each employee's individual career goals.

Create individual development plans for each employee.

Define measurable objectives and goals.

Give the employee ownership of the process.

Devote time and consideration to the "hot buttons" that matter to today's workforce.



Diversity Considerations in Today's Workforce

- Cultural
- Gender
- Generational
- LGBT concerns
- Physical abilities and disabilities
- Race
- Religion
- *Overall diversity of thought*

Diversity delivers opportunity:

Wider range of perspectives

Deeper client connections

Broadened talent base

Improved retention and performance



Social Media

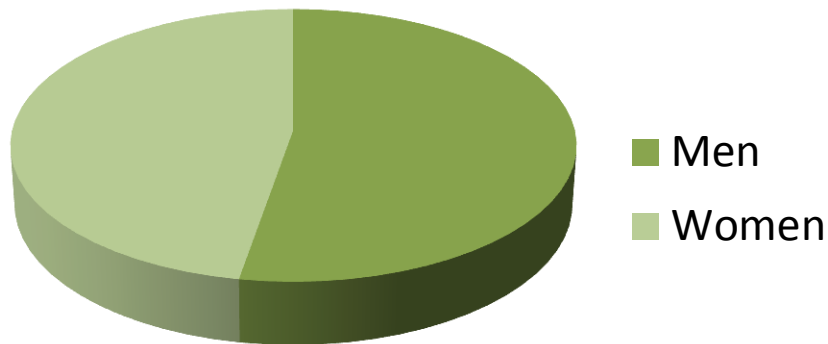
- Understand the recruiting power of social media.
- Utilize Twitter, LinkedIn, Facebook, etc. to get the word out on open positions.
- Seek referrals!

79 percent of companies are already using or planning to use social media in their business strategy.



Women's Leadership Issues

Women represent roughly 47 percent of the U.S. workforce (persons age 16 and up).



However...

Women still only hold 15 percent of board positions at Fortune 500 companies; 13 percent of those companies have no women on the board.

Women in managerial positions are paid 81¢ for every dollar earned by men.

American women hold an average of only 18 percent of the highest leadership positions.



Women Have What It Takes To Lead!

A recent study found:

The majority of business leaders are still men. The higher the level, the more men there are.

In terms of leadership competencies, women scored higher than men for developing others and building relationships.

Women also scored higher in leadership competencies that are not traditionally assigned to women, such as “taking initiative” and “driving for results.”



The Role of the Enlightened Male

Male allies and champions are invaluable!

Credibility is transferable.

Female leadership does not denote “the end of men”—but signifies working together to achieve equality.





The Power of Sponsorship

Take mentorship a step further with sponsorship.

A sponsor provides an opportunity to connect with leaders and visualize new opportunities.

Sponsors provide direct and honest feedback about what it takes to be successful.

Through sponsors, professionals glean additional insight into the company and the direction it is taking and obtain guidance from an insider's perspective.



Non-Traditional Goes Mainstream

The skills gap will inspire us to get creative:

Look outside the box; sometimes inherent skills trump experience when looking for a long-term hire.

Consider talent from outside the industry that can be trained for the job.

Recruit for a culture fit and train for skill.



Accelerated Leadership

Develop your potential leaders now to avoid succession gaps in the future!

Assess your current workforce to determine where leadership capacity is and isn't met.

Invest and divest in talent as appropriate.





The Engagement Retention Paradigm

Celebrate and value your corporate culture.

Promote “organizational health.”

Provide honest feedback early and often.

Offer variety in the position.

Bring human touch into the workplace.

Reinforce the right behaviors to get the right results.

Show appreciation at the time it is deserved.



A Winning Game Plan



Take a PROACTIVE and PERSONAL stance in developing and cultivating your workforce.

Remember the “hot buttons” of today’s workforce and incorporate them into your career development program.

Retain and develop your talent to avoid the impending skills gap.

Empower your employees and watch them flourish.



“ Never doubt that a small group of thoughtful, committed individuals can change the world. Indeed, it’s the only thing that ever has. ”

-Margaret Mead



Questions?

THANK YOU!

Contact: **Margaret Resce Milkint**
Managing Partner
The Jacobson Group

(312) 884-0410
mmilkint@jacobsononline.com