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PART 1: RESPONDING TO THE GREAT RESIGNATION

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There is so much discussion around the “Great Resignation” these days. NPR reports that over 33 million Americans have quit their jobs since the Spring of 2021. While the pandemic pushed this trend into overdrive, it’s interesting to note that workers don’t seem to be exiting the labor market, but simply looking for better opportunities. Companies are responding by increasing pay, offering more (and better) benefits, and improving flexibility.

Many of our customers are feeling the stress of losing employees and struggling to find replacements. Finding talented employees, especially in technology, has always been difficult. These days, it can feel nearly impossible.

While I believe this current trend will settle, there will be some lasting effects that will shape the way we recruit and retain great employees going forward. We’ve been fortunate

enough to keep expanding our work force over the last couple years, most recently opening an office in Montreal where we have been bringing on some top-notch talent. We’ve also managed a strong retention of existing employees. Along the way, there are a few lessons that we’ve learned:

Review Your Comp Package

Assess your current compensation package and structure. Does it still work for the employees you are trying to retain and the ones you are trying to attract? Are there benefits that no longer are relevant to your work force? Are there new ones that should be added?

Be Flexible

The pandemic changed the way we worked. Give your employees the flexibility they desire. Hold them accountable for getting the work done, not when and where it gets done.

Focus on Culture

Many companies' cultures took a hit these past two years. If that's true for you, put focus on rebuilding the culture to be transparent, inclusive, and rewarding. Put a focus on giving your team the appropriate opportunities for growth and success.

Acknowledgement

Your employees have been through a lot, both personally and professionally, the past couple years. Don't forget to tell them how much you value them and their contributions. Bring positivity and acknowledgement to your teams - every day!

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