



RECRUITING AND RETAINING EMPLOYEES: ATTRACTING TOP TALENT TO YOUR BUSINESS

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Overview

- Establishing a competitive business by knowing your employees and market
- Recruitment challenges and solutions for attracting top talent
- Strategies for retaining employees who drive success



ESTABLISHING A COMPETITIVE BUSINESS BY KNOWING YOUR EMPLOYEES AND MARKET

KNOWING THE MARKET

- Competitors
- Target Talent
- Employer of Choice
- Networks
- Pipeline



COMPANY BRANDING

- Define what your company does and how it distinguishes itself from its competitors.
- Describe the kinds of employees you seek.
- What is your vision for growing your business? Do employees know their role in the vision?
- What is your Employee Value Proposition (EVP)?



LEARN WHAT YOUR TARGET TALENT NEEDS

- Consider how needs may differ among employees:
 - Beginning Career
 - Mid-Career
 - End of Career
- Evaluate the data and information you already have or that you may obtain.
- Teams who track and measure recruiting metrics are 2 times more likely to find talent faster and more efficiently.





RECRUITMENT CHALLENGES AND SOLUTIONS FOR ATTRACTING TOP TALENT

TOP RECRUITMENT CHALLENGES AND TRENDS

2021:

- Learning curve for operating remotely
- Enhanced unemployment benefits
- COVID-19 exposures/shut downs/school closures

2022:

- Employee driven demands to workplace location, culture, and other terms
- Shortage in workers
- Continued COVID-19 impacts
- Reaching passive candidates



RECRUITMENT STRATEGIES

- Define business goals.
- Identify the business needs.
 - Define the skills and experience necessary to meet those needs.
- Create accurate job postings that meet the business needs.
 - What is *REALLY* necessary for the job?
 - Consider whether any unconscious biases are unnecessarily limiting the talent pool.
 - Ask colleagues for input.



RECRUITMENT STRATEGIES

- Increase company profile in market.
- Post job postings in places that expand pool of applicants.
- Consider using AI to remove biases when filtering through applicants.
- But remember that humans still need to monitor the process to avoid inadvertent errors!



RECRUITMENT STRATEGIES

- Conduct effective interviews
 - Use group interviews to vet candidates and observe skills
 - Train interviewers about questions to ask and how to evaluate candidates
- Reverse interviews
- Consider tests (aptitude, achievement, personality, integrity)
 - ... but related to job, with NO disparate impact and NOT overly intrusive



EXPAND THE PIPELINE

- Consider the pools/networks generating your target talent
 - Networking groups
 - Job fairs at community colleges or universities
 - Create “non-traditional” opportunities
 - Scholarships
 - Apprenticeships
 - Volunteer/internships
 - Connect with high schools

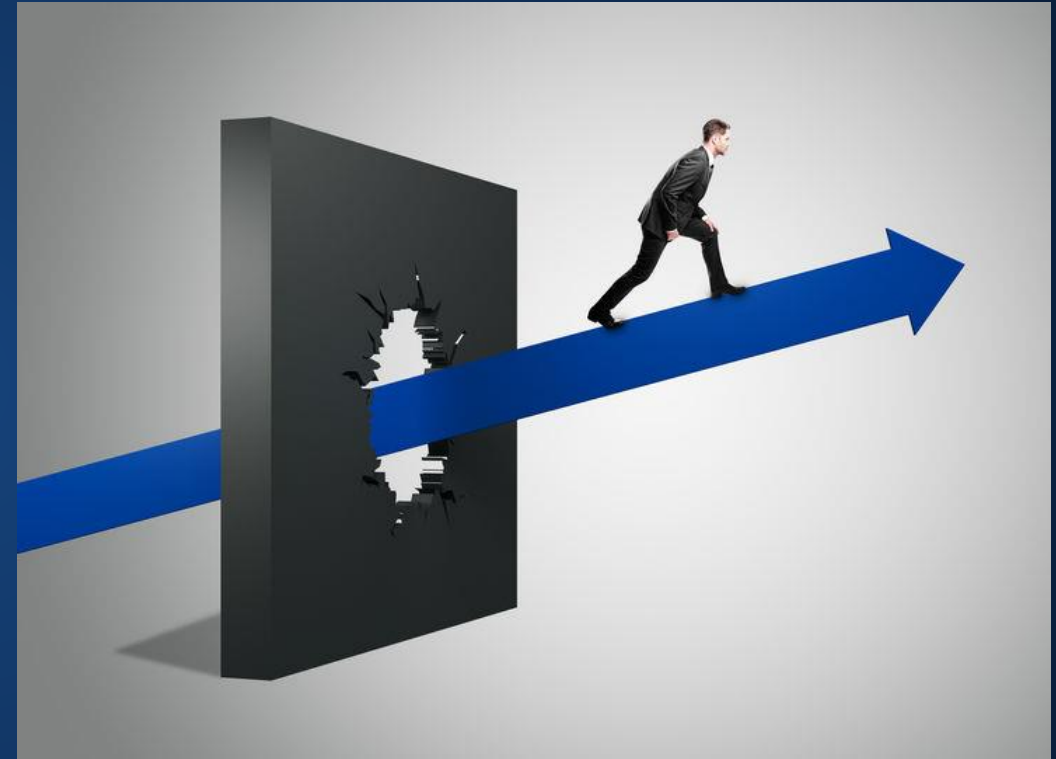




STRATEGIES FOR RETAINING EMPLOYEES WHO DRIVE SUCCESS

TOP RETENTION CHALLENGES AND TRENDS

- Costs of turnover:
 - Loss of productivity
 - Recruitment fees
 - Negative impact on morale for employees remaining
 - Separation/severance costs
 - Increased compensation for new hire
 - Multiple employees to replace some roles
- What is your turnover rate?
- How does it compare to turnover rate of your industry?



TURNOVER: REASONS AND RATE

- Top 5 reasons employees are leaving jobs:
 - Higher compensation
 - Poor interpersonal relationships
 - Personal life changes (marriage, relocation, growth of family, illness, etc.)
 - Better benefits package
 - Promotion and/or increased job responsibilities



COMPENSATION

- Learn market trends
 - Salary/hourly rate
 - Bonus
 - Commission
 - Stock options/investment
- Evaluate compensation trends and gaps within business
- Reward accomplishments and successes equitably



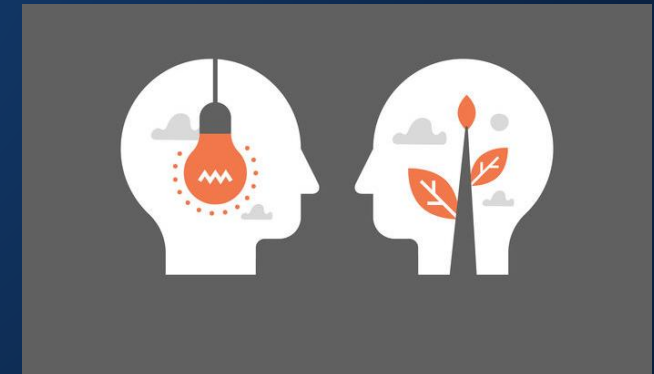
BENEFITS PACKAGE

- Health insurance
- Retirement plans
- Paid leaves
- Flexibility in location or hours
- Wellness program
- Employee assistance programs
- Education savings/trust for child
- Student loan/education repayment programs
- Stipends for home offices, equipment



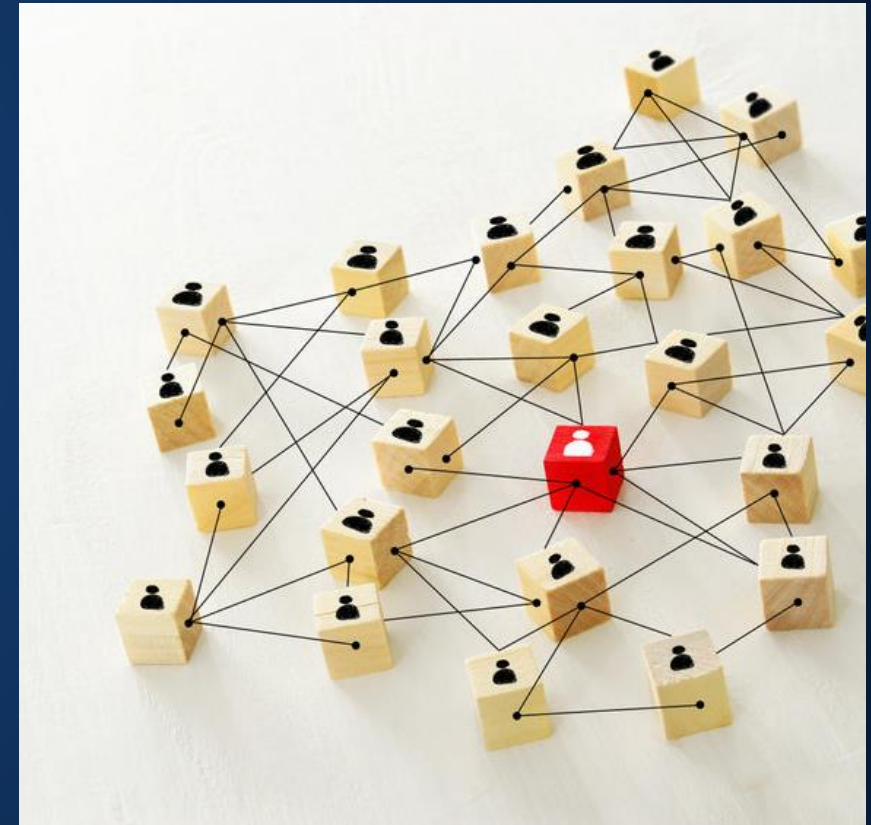
CULTURE / RELATIONSHIPS

- Define mission, values, and goals
- Invest in strong leadership
- Communicate with employees
- Empower employees
- Engage in team building exercises
- Encourage honest and open feedback
- Recognize accomplishments/successes
- Hire the right people for the right positions
- Ensure the employer brand is alive and well



WORK ENVIRONMENT / SUPPORT DURING LIFE CHANGES

- Establish effective onboarding process that instills belonging, connection, and understanding
- Train managers to identify issues and respond appropriately
- Create employee resource groups to share resources and establish support systems
- Encourage employees' self-care
- Protect employee health and safety from COVID-19
- Work-life balance/engagement



CAREER ADVANCEMENT AND DEVELOPMENT

- Define organizational structure
- Establish expectations for advancement
- Communicate plans for individual career growth
- Ultimate goal is employee's purpose/self actualization aligning with a need of the business



ENGAGEMENT AND RECOGNITION

Drivers of employee engagement:

- Autonomy
- Capacity
- Coworker relationships
- Fairness
- Goal Support
- Leader availability
- Leader integrity
- Professional development
- Psychological safety
- Purpose
- Role clarity
- Relationship with manager
- Rest
- Shared Values
- Utilization

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QUESTIONS

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THANK YOU



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