

“The Great Resignation... What’s Next?”

Retention and the “Future of Work” in Higher Education

*Presented by Dr. Matt Call, PhD
2023, ICUT*



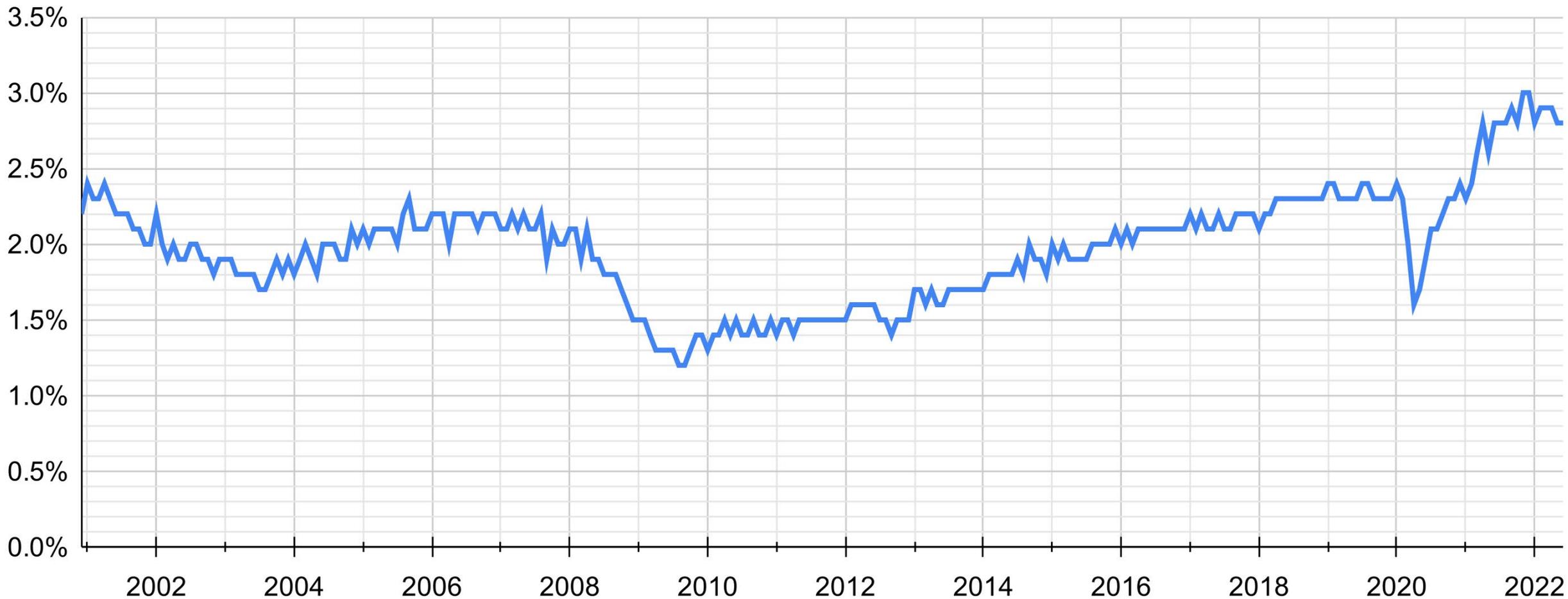
Beyond losing valued employees...

- Cost of Recruiting, Selecting, Hiring new people
- Increased job demands for remaining employees
- Turnover Contagion

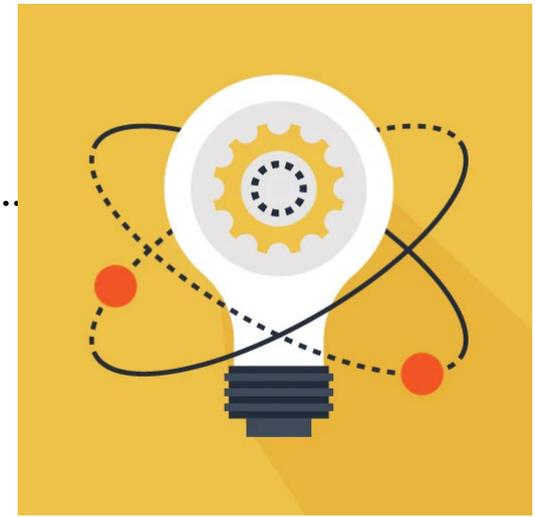
What is the Great Resignation?

Monthly quits in the United States, as a percent of total employment

(December 2000 to June 2022)



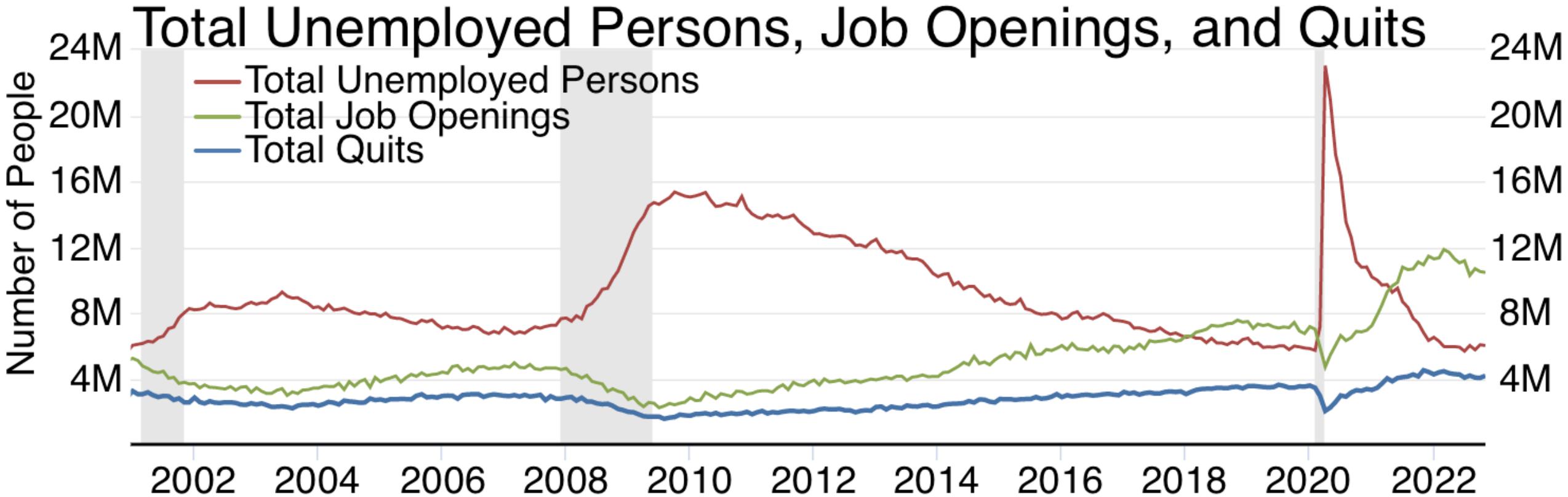
What Caused the GR?



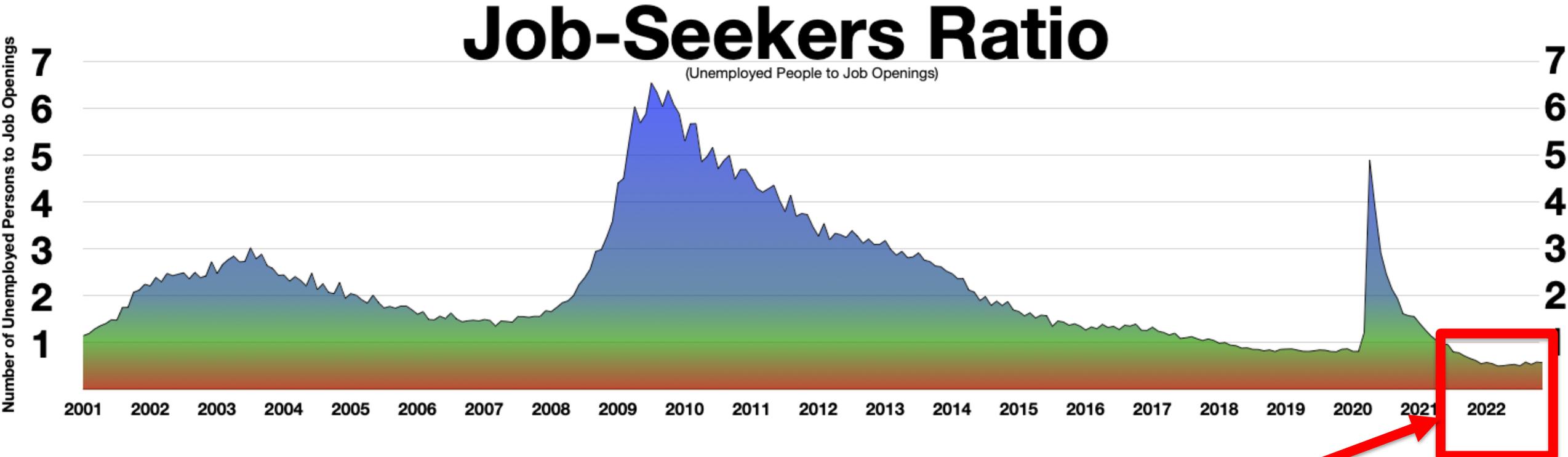
The original storyline was:

- Burnout
- Work/life balance
- Employees reevaluating their priorities
- Pent up demand for quitting during the pandemic

What is the Great Resignation?



What is the Great Resignation?



Unprecedented leverage
among employees

Agenda

Exploring Employee Retention

- Why are people quitting?
- What can be done about it?
- Workforce trends

**In the
context of
Higher
Education**

Our Favorite Answers Include:

WHY

DO EMPLOYEES LEAVE?



- Bad Bosses
- Bad Coworkers
- Bad Culture
- No Opportunity
- Lack of Purpose

WHY DO EMPLOYEES LEAVE?

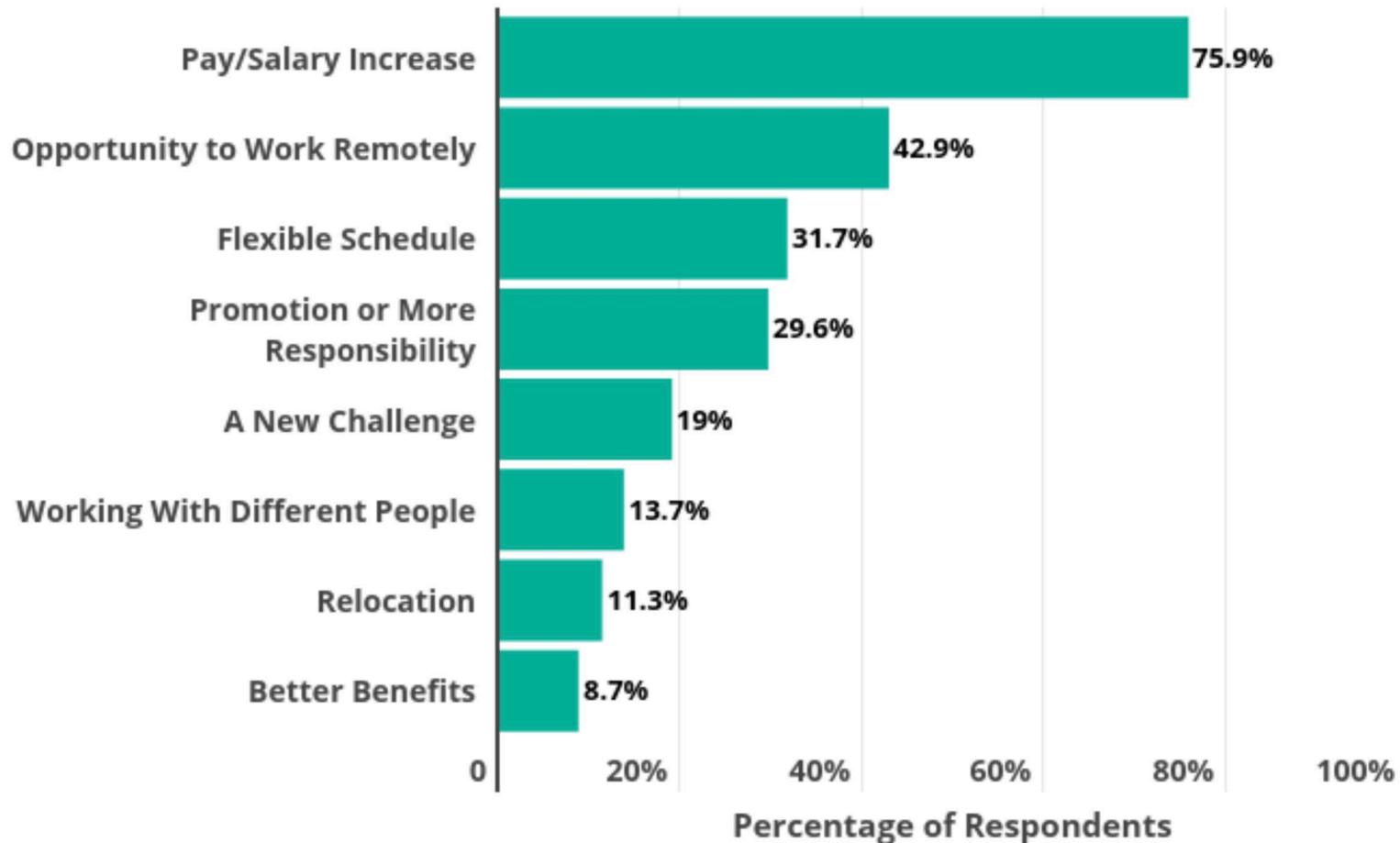


**What are you
seeing as the major
reasons for
turnover at your
institutions?**

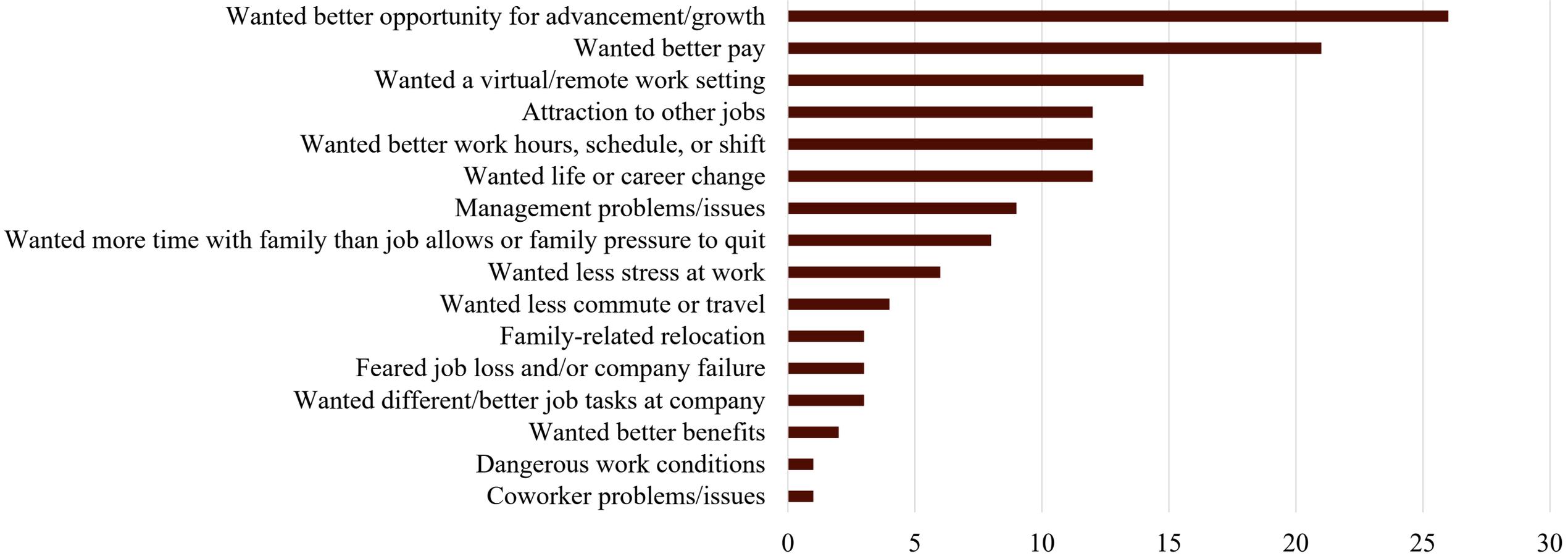
What Do People Actually Say?

2022 EMPLOYEE RETENTION SURVEY

Reasons Employees Are Seeking New Opportunities

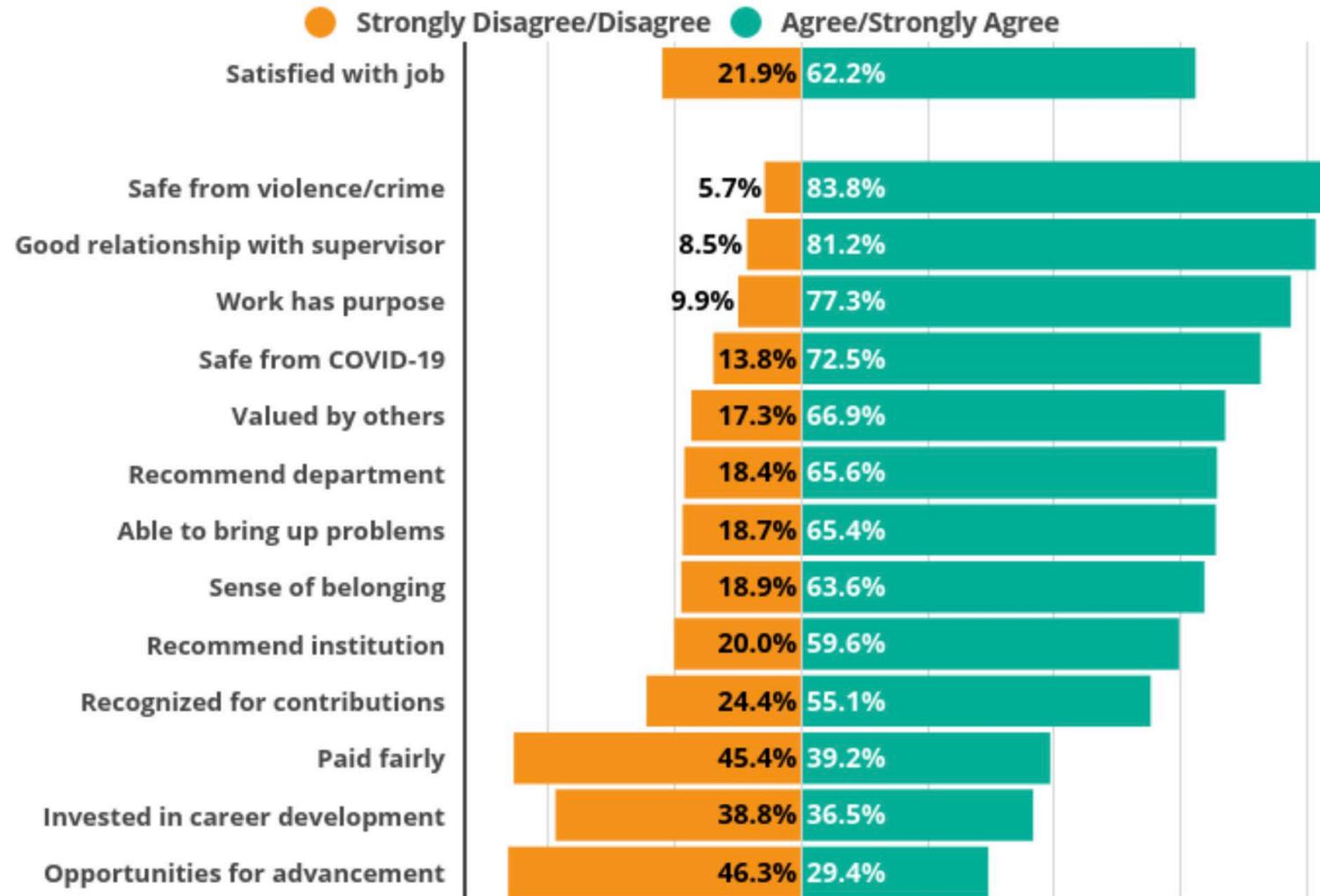


What Do People Actually Say?



Satisfaction With the Higher Ed Work Environment

- Higher Ed employees like their jobs!
- They are satisfied with their benefits



About Pay

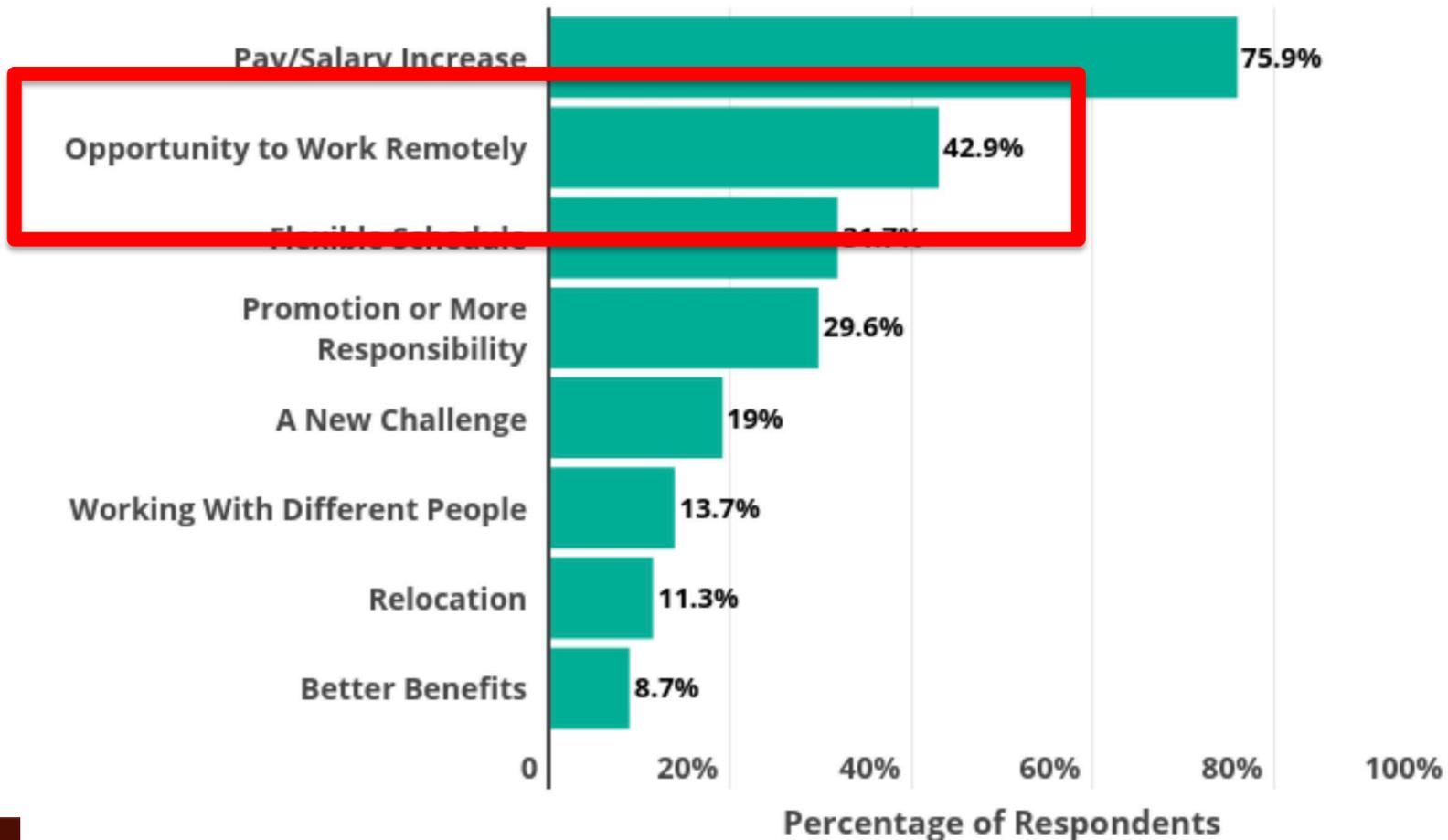


- Inflation impacts quits:
 - “Job-hopping beat inflation for 49% of job switchers in 2022” -*Federal Reserve Bank of Atlanta analysis*
- Pay benchmarking is more important than ever!
- Save money by paying *more*?!
 - Short term costs outweighed by long term gains
(1. Less turnover 2. Better recruits 3. More productive employees)

The Hybrid Work Conundrum

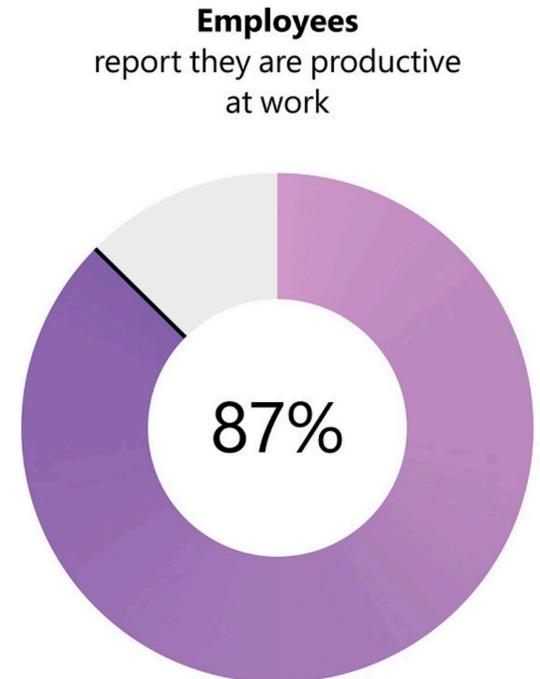
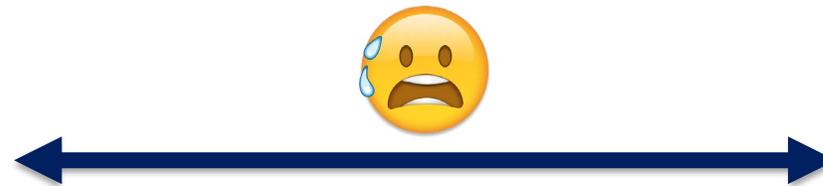
2022 EMPLOYEE RETENTION SURVEY

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Hybrid Work: Discussion

- What are the biggest challenges with hybrid work?



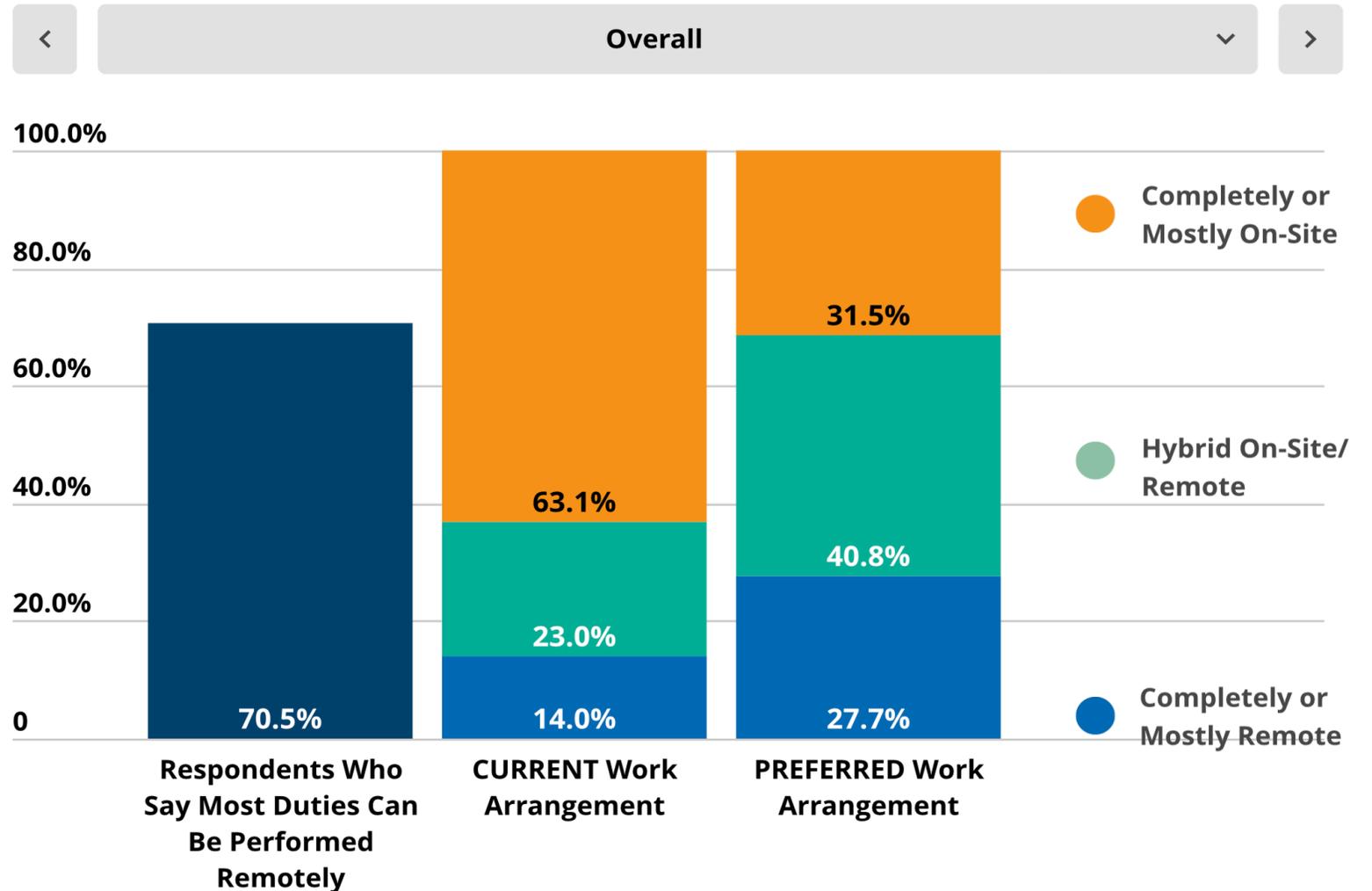
Hybrid Work: Other Challenges

- Onboarding?
- Culture Management?
- Team Building?
- Collaboration/Innovation
- Employee Wellbeing



Current and Preferred Work Arrangements by Department/Area

What employees are saying about their preferred work arrangements?

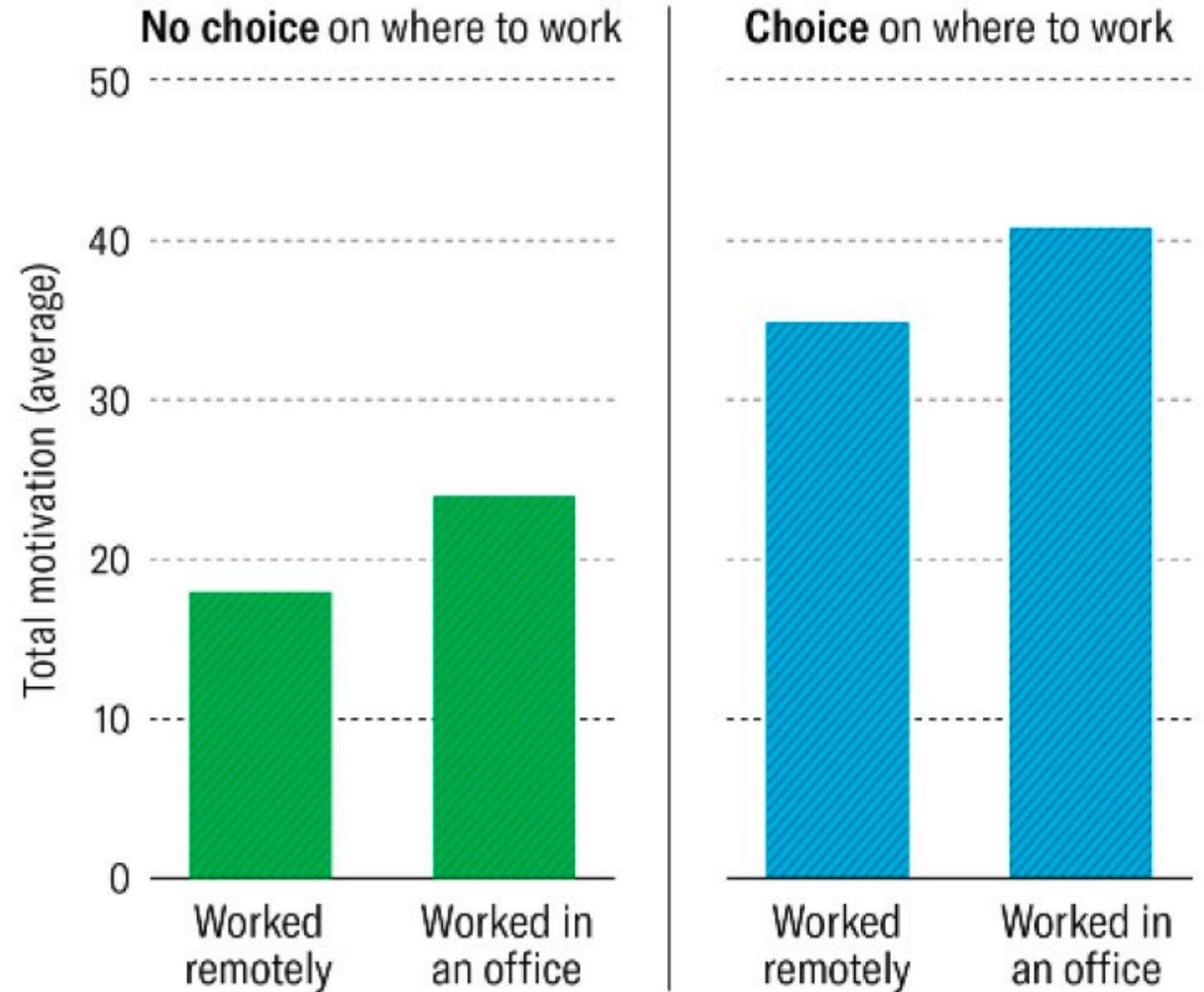


Making Hybrid Work *Work*

- If 87% of employees feel productive and 12% of managers think their team is productive, is it a **problem of “trust?”**
- I think, *in part*, the answer is yes.
- Develop valid job performance measures that do not rely on a manager observation.

Making Hybrid Work *Work*

- If “autonomy” is the benefit, don’t kill that with at-home or in person mandates



Making Hybrid Work *Work*

- Rebuilding social capital in the hybrid work environment



43%

of leaders say relationship-building is the greatest challenge in remote and hybrid work.

Making Hybrid Work *Work*

How do you cultivate trust in hybrid work teams?

- Trust is *initiated* by managers
- Avoid micromanagement
- Help people connect
- Measure based on deliverables
- Address manager biases involving remote work
- Carve out time for non-work-related connections
- Create opportunities to just be together



Workforce Trends:

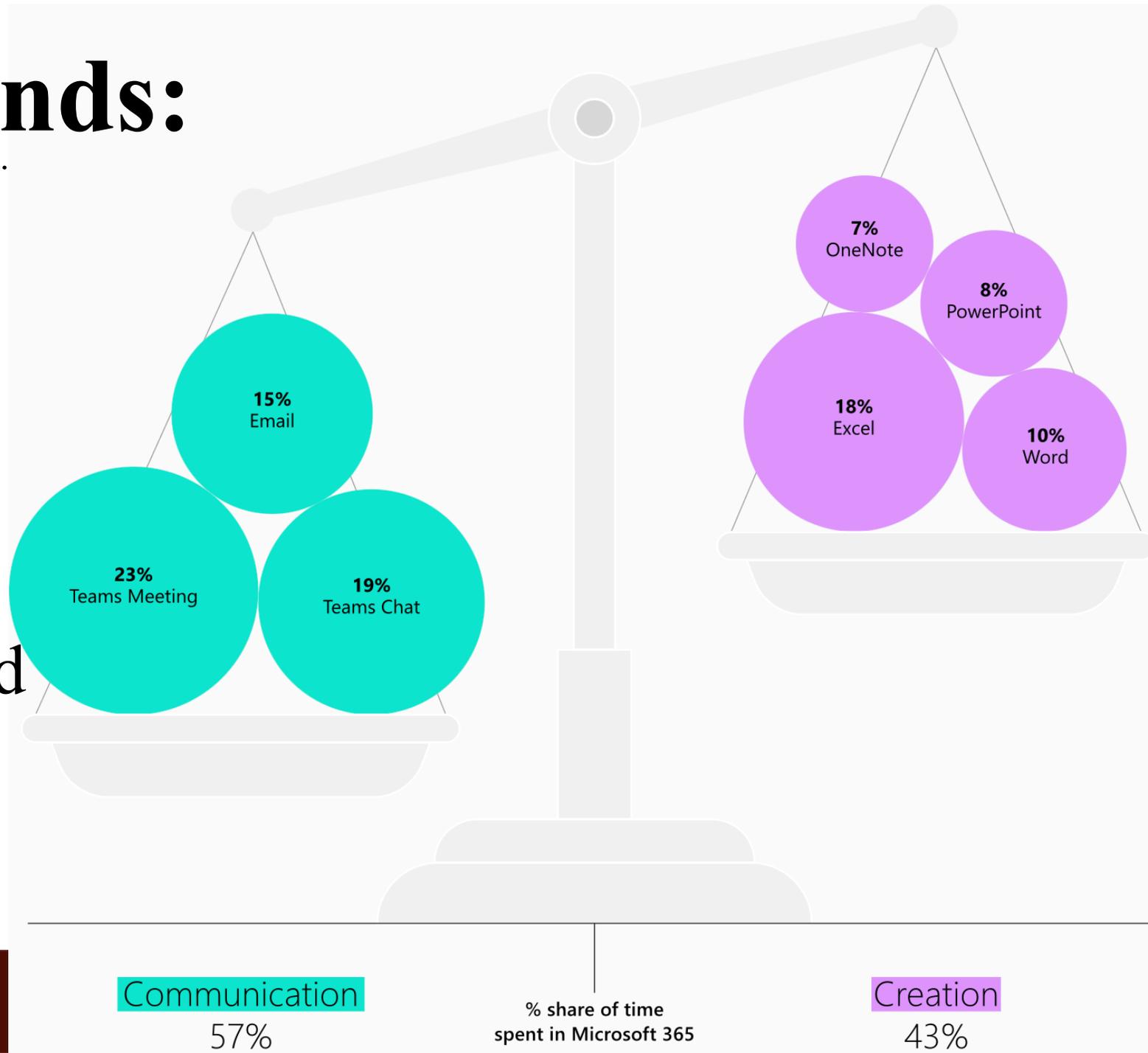
Is the Great Resignation Over?

- Labor market has cooled off.
- There is a significant amount of regret among those that quit.
- The pent-up demand for quitting is gone
- The contagion may not be as much of a factor

Workforce Trends:

AI

- Our time is spent filtering through information
- We are too distracted and burned out to “*create*”



Workforce Trends: AI

- Regardless of our feelings on whether this represent the beginning of the apocalypse...
- We need to learn how AI can work *for* us

"It's fascinating that people are more excited about AI rescuing them from burnout than they are worried about it eliminating their jobs."

-Adam Grant



AI Literacy in HR

- Judgement & Delegation: When to use AI?
- Knowhow: What can we use AI for?
 - How to ask questions
 - What functions can I outsource to it
- Curiosity
- Flexibility
- Bias detection
- Quality checking AI output



Workforce Trends: Alumni Networks

- Rehire regrettable turnover
- Employer brand advocacy
- Continued mentoring of new hire

BUSINESS | JOURNAL REPORTS: LEADERSHIP

How Companies Can Turn Former Employees Into Faithful Alumni

It starts with the exit interview. But that's just the beginning.



Making a company's alumni feel as if they are still part of the fold can lead to a host of benefits for the business.

ILLUSTRATION: ANDREA UCINI

By Matthew L. Call

Sept. 21, 2022 12:03 pm ET

Conclusion

- We are living in the “future of work”
- Human capital remains a key driver of success
- Pay and flexibility are key to retention
 - *Those who enact better strategy in these two areas will see long term results!*
- While the GR may be over, hybrid work will remain
- Learn to make AI work for you!
- Develop strategy to engage alumni

Thank You!

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