

Special Webcast

Forget the Great Resignation – Let's Focus on the Great Retention

March 10, 2022

THE CONFERENCE BOARD 

HEIDRICK & STRUGGLES



Moderator



Robin Erickson, PhD
(Moderator)
Vice President, Human Capital
The Conference Board

Making the most of the webcast

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(via the Q&A box)



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Some of the critical questions and issues we will be answering today

- Discover why people really leave organizations
- Identify how best to mitigate regrettable exits
- Explore the Future Leader capabilities necessary to thrive in an ever-changing world
- Understand the power of purpose and the promise of a lived experience



Today's Speakers

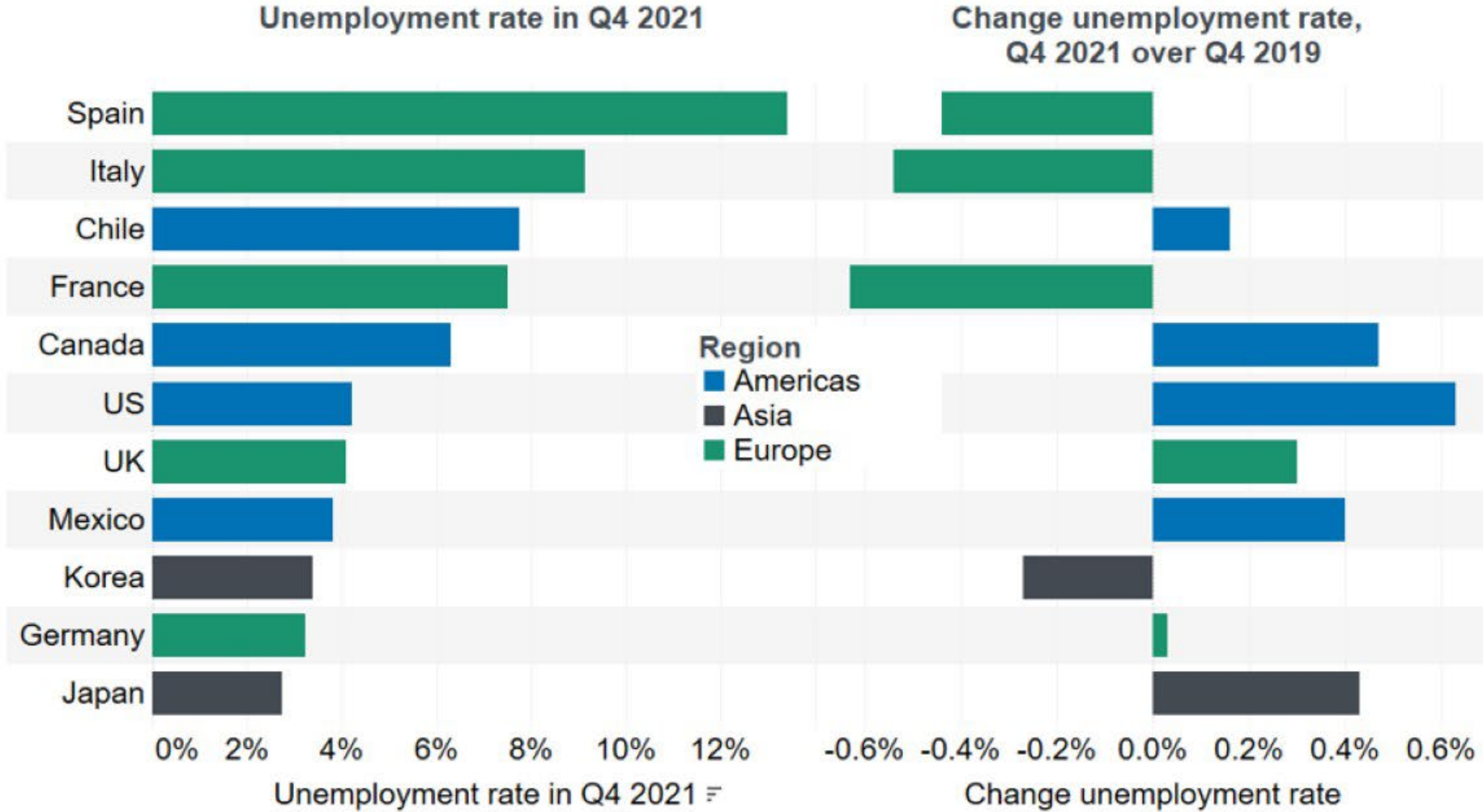


Sharon Sands
Partner, Heidrick Consulting
Heidrick & Struggles



Adam Pacifico
Partner, Heidrick Consulting
Heidrick & Struggles

Labor markets are getting tighter around the world



Source: OECD, The Conference Board

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Voluntary turnover in the US is the highest its ever been recorded



Source: US Bureau of Labor Statistics

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Never Waste a Good Crisis

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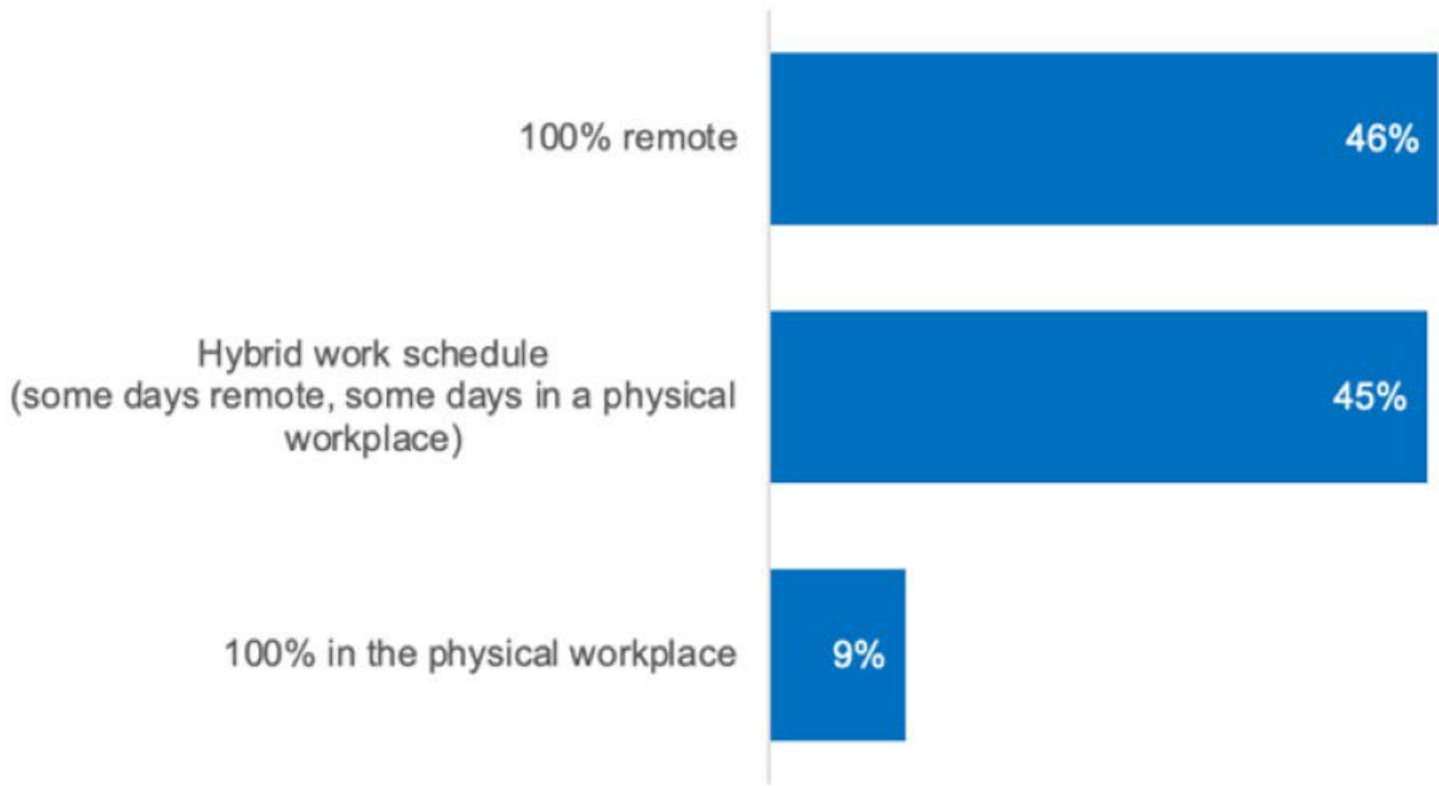
What have you learned from this crisis about your organization?

Remote and hybrid working arrangements are still the most prominent

The latest workforce survey from The Conference Board captured the thoughts of more than 2,000 US workers.

In February 2022,
only
9%
of survey
respondents were
in the physical
office full time

What best reflects your current working arrangement?



n=2045
Source: The Conference Board, February 2022

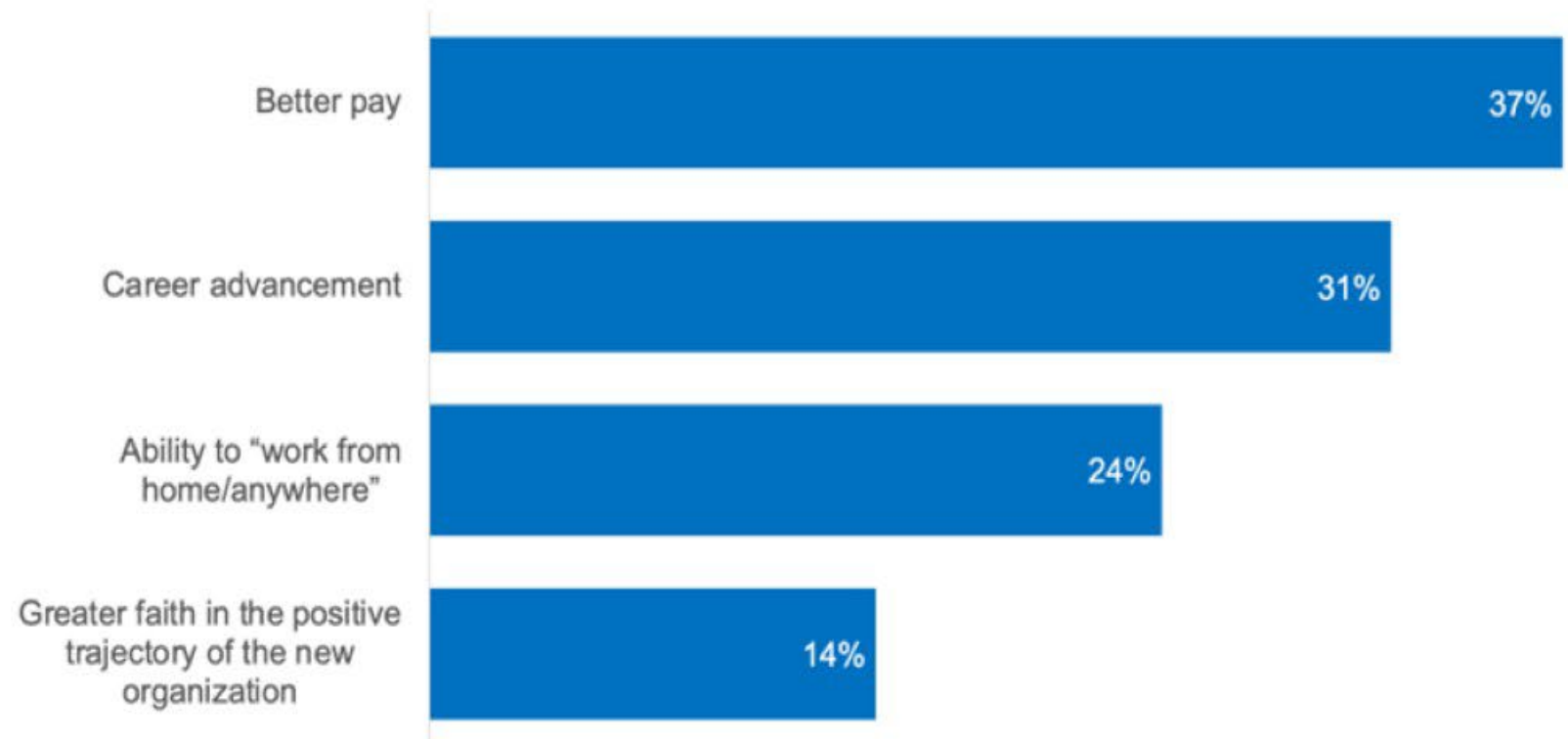
Flexibility and the ability to work from anywhere is a top reason for attrition
A new survey reveals that COVID concerns are not what's discouraging staff from coming into the office

Among workers who quit during the pandemic,

24%

did so for the ability to work from anywhere

If you voluntarily left your organization during the pandemic for another job, what were your reasons? (Select top 3)



n=270

Source: The Conference Board, December 2021



The Pandemic Is Pushing Leaders Beyond Their Limit

ARE WE TRYING TO DO TOO MUCH?

- The LAQ360 measures derailers, or behaviors that negatively impact a leader's performance.
- Since the onset of the pandemic, the Derailers with the highest increase in observed frequency all concern behaviors related to “doing too much.”
- Conversely, leaders appear to be more adaptable and more open-minded as they continue to work through disruption.



Derailing Behaviors: Greatest *Increases* in Prevalence Since Onset of the Pandemic

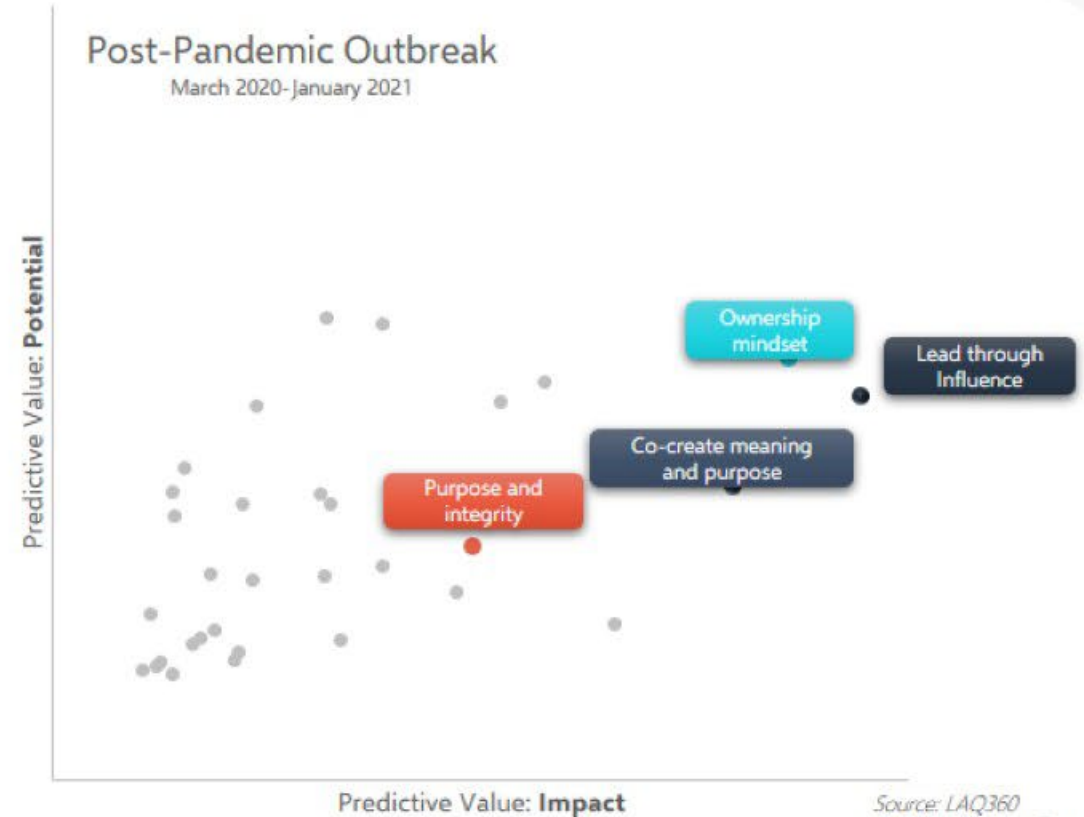
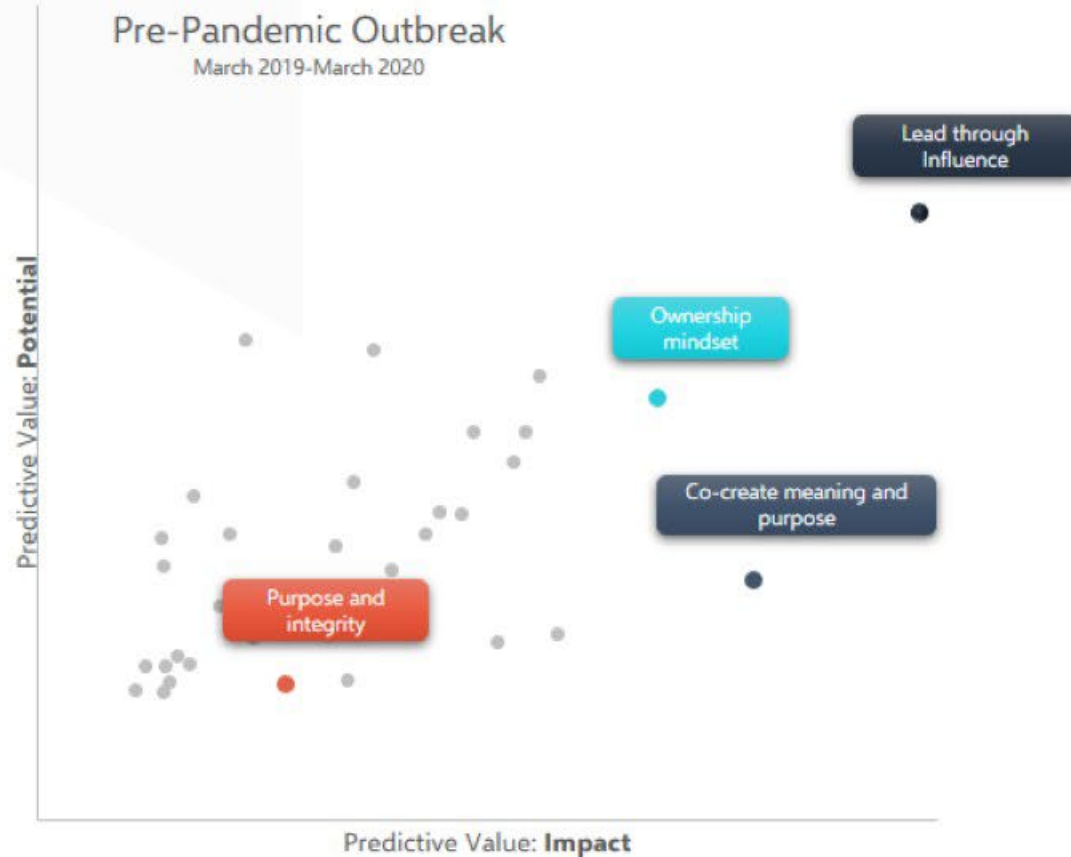
Undertaking too many innovation initiatives at one time	+23%
Setting too many strategic priorities	+19%
Micro-managing and doing work that can and should be done by others	+19%
Taking on too much and over-committing	+13%
Being too much of a perfectionist	+12%

Derailing Behaviors: Greatest *Decreases* in Prevalence Since Onset of the Pandemic

Appearing closed-minded to new thinking and different perspectives	-17%
Operating as though they have nothing more to learn	-12%
Having difficulty flexing between detail and the big picture	-11%
Missing how the expectations and needs of their customers are shifting	-9%
Not giving sufficient attention to senior stakeholder management	-9%



Behavioral Predictors of Performance Are Largely Consistent



Source: LAQ360
Method: Random Forest Regression

The behaviors most predictive of a leader's impact and potential have remained consistent

However, the post-pandemic environment has seen an uptick in the predictive power of leading with Purpose and Integrity

Overall, performance has become more difficult to predict since the pandemic, indicating shifting priorities



Transforming Talent Acquisition

HEIDRICK & STRUGGLES

Poll

How best to boost career development in a hybrid world?

1. Reconsider the need for mobility in succession planning
2. Build agile borderless support systems
3. Upskill people at all levels so they can thrive in hybrid settings

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Critical Capabilities for Future-Ready Leaders

We call leaders who can both make a difference now and have the potential to grow with the organization “future ready.”

They're already strong, and are poised to get stronger.



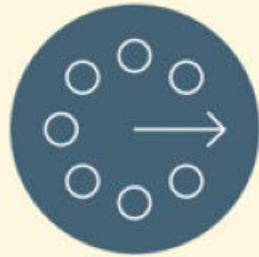
They are crucial to building organizations that are not only **financially strong** performers but **inclusive, purpose-driven,** and **innovative.**



Critical Capabilities for Future-Ready Leaders

Our extensive work with organizations globally and our in-depth research on leadership¹ highlight **four areas where future-ready leaders shine:**

It's notable that these leaders are well rounded—they can mobilize, execute, and transform, all with agility.²



Leading through influence



Driving execution



Creating new thinking



Having an ownership mindset



Mobilize



Execute



Transform



Agility

Recommendations from Navigating the Global Talent Tsunami

Rethink Who Can Do the Work



- Seek skills instead of experience
- Consider untapped population
- Revisit traditional hiring credentials

Rethink Where, When and How the Work Gets Done



- Be flexible about where work is performed
- Be flexible about when work is performed
- Be flexible about how work is performed

Rethink Talent Acquisition Itself



- Make everyone a recruiter
- Recruit internally
- Reorganize recruiting

Source: *Navigating the Global Talent Tsunami: Rethinking Strategies to Finding the Right Talent* (in press), The Conference Board





HR Leaders: Two Years Later: How Has Your Organization Changed?

The Reimagined Workplace (Part 4)

The Conference Board measured the effects of COVID-19 on Human Capital in April 2020, September 2020, and in April 2021; since then, this has been our most sought-after HC research

Take our 8-minute survey and receive a copy of the results as a thank you

Click [here](#) to take the survey



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- [Psychological Safety for Today's Workforce \(March 22, 2022\)](#)
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