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Global HR Pulse Survey

Managing the Great Resignation and What's Next

January 21, 2022

Proprietary and Confidential

Global HR Pulse Survey Dynamic Results

Managing the Great Resignation and What's Next

Select Market Filters

Choose a country:
All

or

Choose a region:
All

Choose an industry:
Energy (including Mining, Oil & Gas, Re..

Choose a sub-industry:
All

Note: Market filters selected on this page will apply to all subsequent pages. You can return to this page at any time to select new market filters.

Study Contents (click to navigate)

- Key Highlights
- Study Overview
- Participant Demographics
  - Managing Accelerated Workforce Changes Amidst the Great Resignation
  - Enhancing Evolving Talent Acquisition Strategies in a Competitive Market
  - Developing and Enhancing Strategies to Retain Key Talent
  - Looking Ahead to Key HR Priorities in 2022
- Additional Information

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Key Highlights

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Executive Summary

73% **Talent Shortage**
of HR leaders are kept up at night by talent shortages

76% **Skills Lost**
of organizations indicate that they are losing key skills, including digital, technology, leadership, management, and skills to remain agile and adaptable

76% **Turnover**
of organizations indicate that increasing turnover is a top concern

45% **Making Hiring Better**
of organizations are investing in ways to improve the hiring process, inclusive of tools, technology and best practices

68% **Drivers of Turnover**
of organizations indicate that employees leave their jobs due to better pay elsewhere

64% **Hiring Experienced Talent**
of organizations indicate that experienced professional jobs are the hardest to fill

36% **Employees With Skills Have Choices**
of organizations are having challenges filling roles requiring skills in high demand like product development and technology

49% **Importance of Acting Now**
of HR leaders indicate that current rates of turnover will prevail for the next year and beyond

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Study Overview

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Study Overview

As the humanitarian and economic impact of the COVID-19 pandemic continues to unfold, we once again turned to leaders in the global HR community to understand how companies are adjusting their workforce strategies in response to the current environment.

The design of this study reflects a broad partnership between clients—many of whom submitted questions to us in advance of this project—and numerous teams at Aon, including our firm's assessment, benefits, employee communications, health, human capital strategy, retirement and rewards practices, among others.

We thank our clients, colleagues, and all study participants for their contributions to this project at a time when we all face personal and professional challenges few could have foreseen a short time ago.

On an overall basis, the global study conducted from December 1, 2021 to January 14, 2022, garnered submission from a total of 812 participants. Depending on the filters selected, your dynamic report will have fewer participants.

Survey Opened
December 1, 2021

Survey Closed
January 14, 2022

Results Shared
January 21, 2022

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When interpreting study results, we ask all readers to consider the following:

The COVID-19 pandemic continues to evolve on a daily basis, with varying levels of impact by geography and industry. Our pulse survey reflects a point-in-time snapshot of practices reported between December 1 and December 13. We remind readers that experiences may vary widely within any given country or from one organization to another. For these reasons, we plan to pulse the market on an ongoing basis to monitor changing practices

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Participant Demographics

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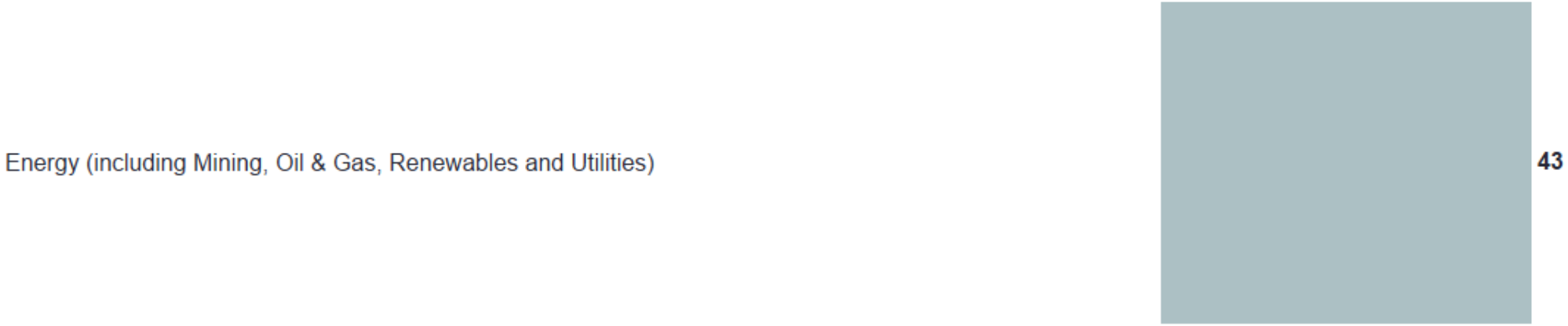
Participant Demographics

Industry Distribution:

All study participants were asked to self-select their primary industry from the following options. Additional information on sub-industries was collected and can be used to create more targeted reports upon request. (43 respondents)



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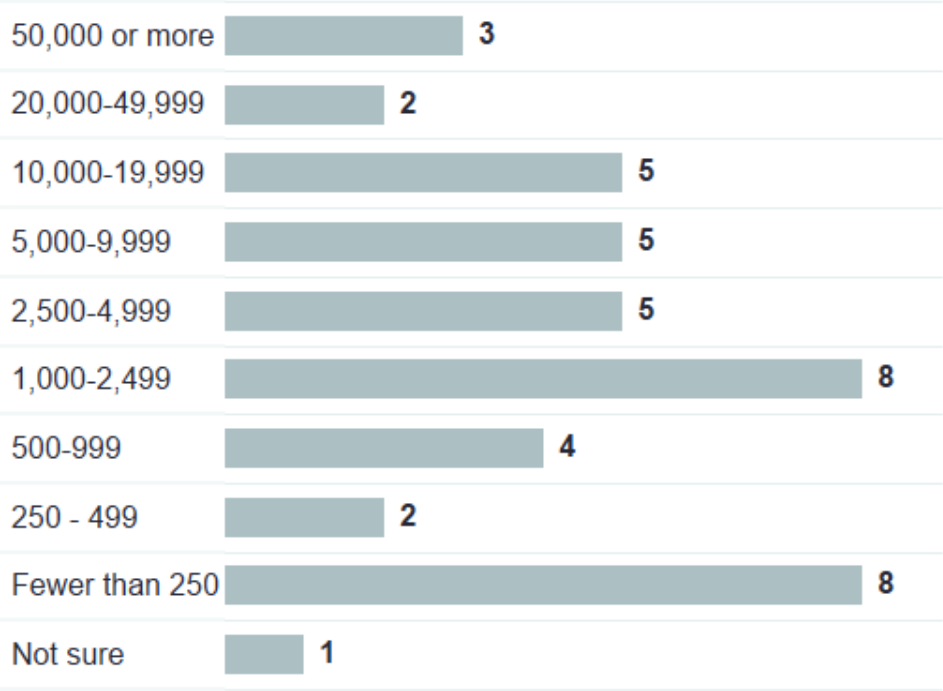
Participant Demographics

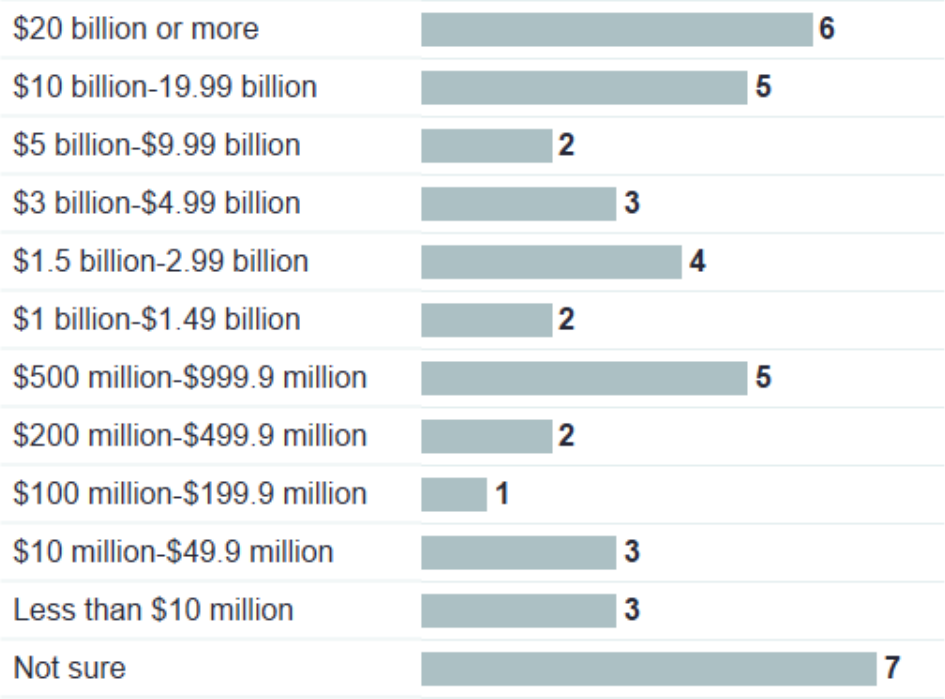
Company Headcount:

All study participants were asked to provide their global headcount according to the categories below.
(43 respondents)



Company Revenues:

All study participants were asked to provide their organization's global annual revenue according to the categories below.
(43 respondents)



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1

Managing Accelerated Workforce Changes Amidst the Great Resignation

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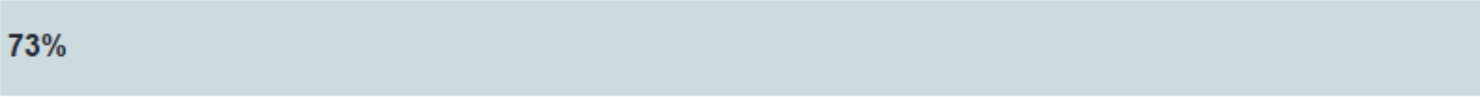
Managing Accelerated Workforce Changes

Question:

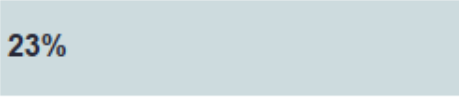
Aon's COVID-19 Response Framework is divided into the three stages listed below. While we recognize the impact of the pandemic varies by location, and that some parts of your organization may be dealing with different challenges at different times, in your opinion, which of the following stages best reflects your overall organization at this time? (Select a best-fit response) (40 respondents)

Stage 1 - React & Respond (e.g., focusing on crisis management and business continuity)

Stage 2 - Recover (e.g., focusing on returning to the workplace, updating business goals and adjusting operating plans)



Stage 3 - Reshape (e.g., restructuring, creating or pivoting to new product and service offerings, and deploying new talent strategies)



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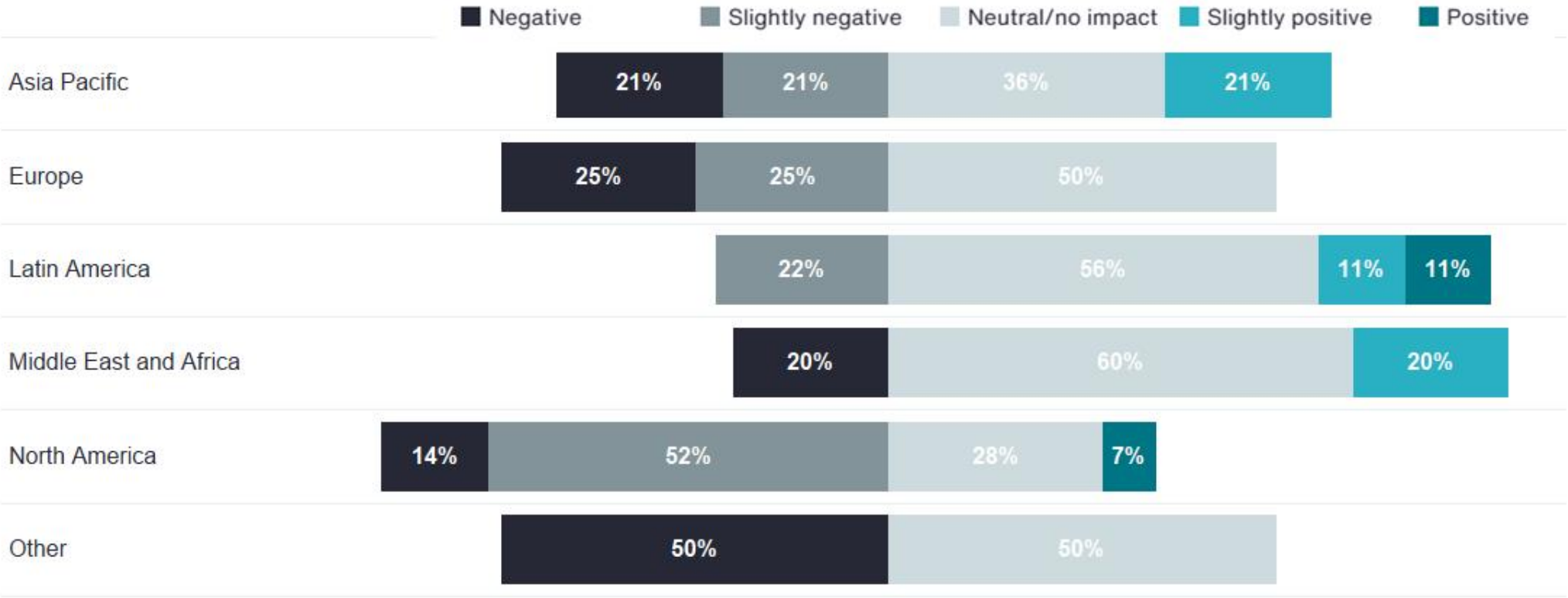
Managing Accelerated Workforce Changes

Question:

How would you describe the business impact of the Great Resignation at your organization? (41 respondents)



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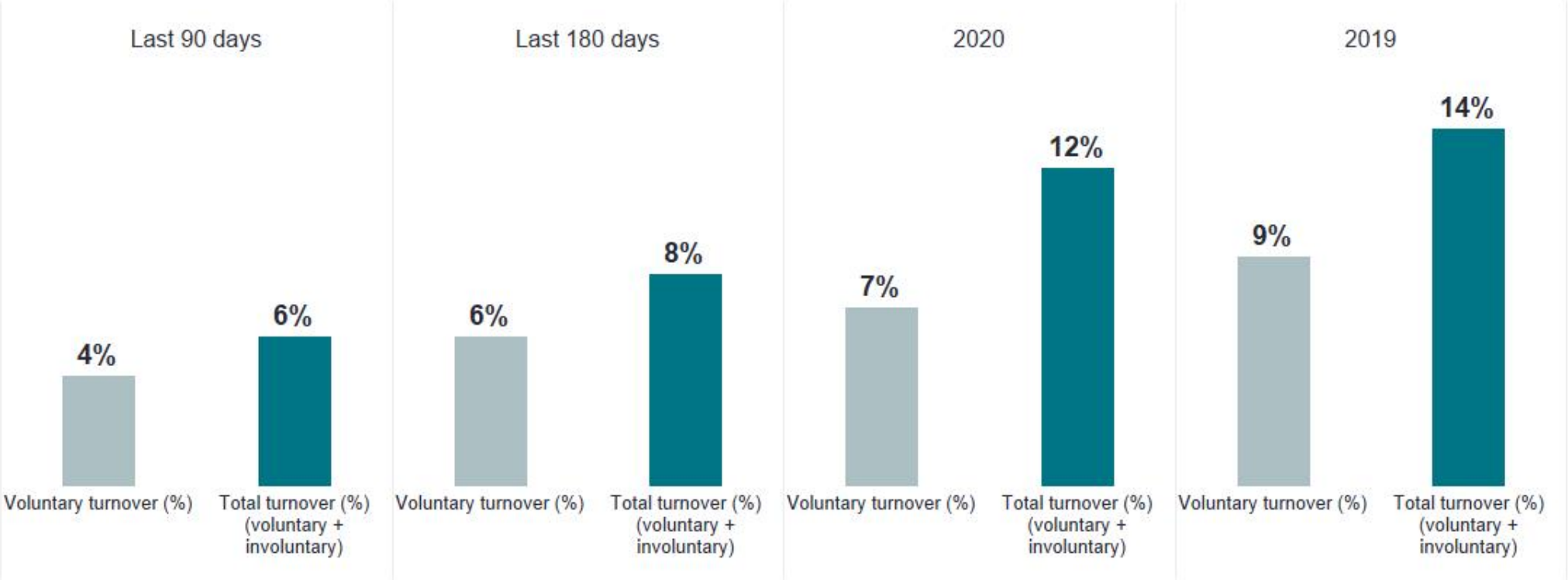
Managing Accelerated Workforce Changes

Question:

Please describe the turnover at your company for the following time periods: (34 respondents)
(Values represent average percentages input by respondents)



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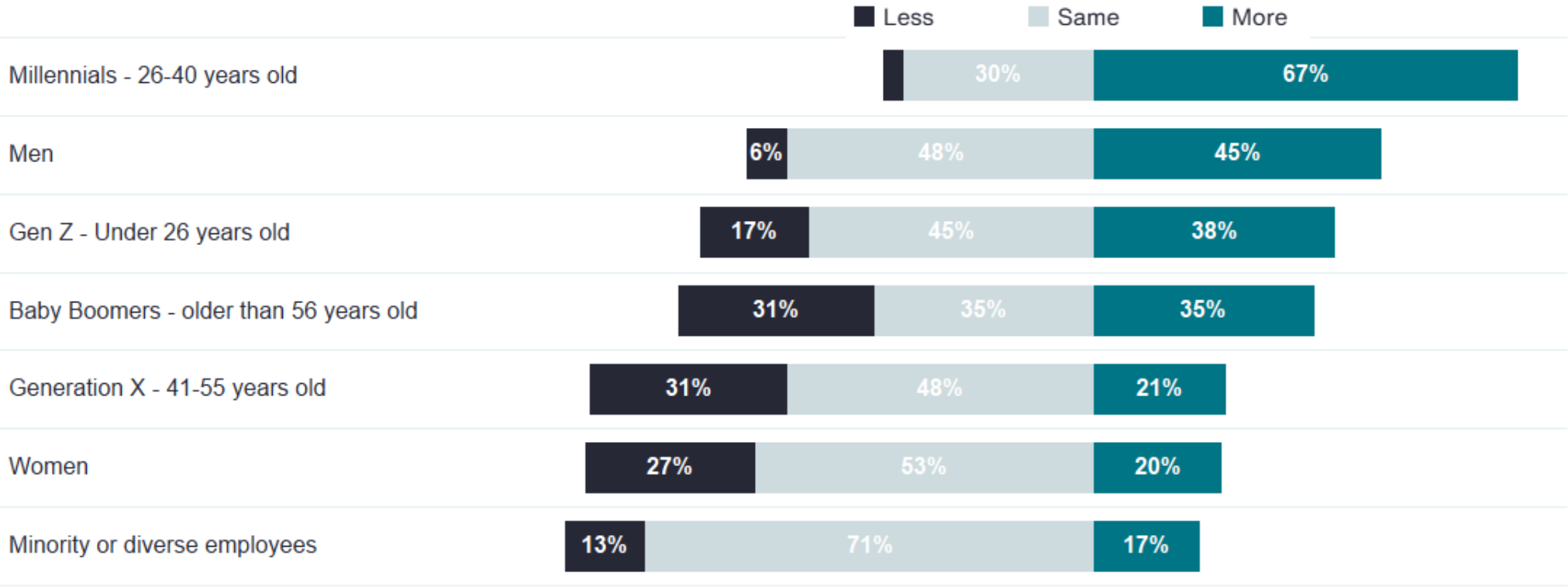
Managing Accelerated Workforce Changes

Question:

With the overall average as a baseline, how does turnover compare for the following demographics? (32 respondents)



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Managing Accelerated Workforce Changes

Question:

With the overall average as a baseline, how does turnover compare for the following groups? (33 respondents)

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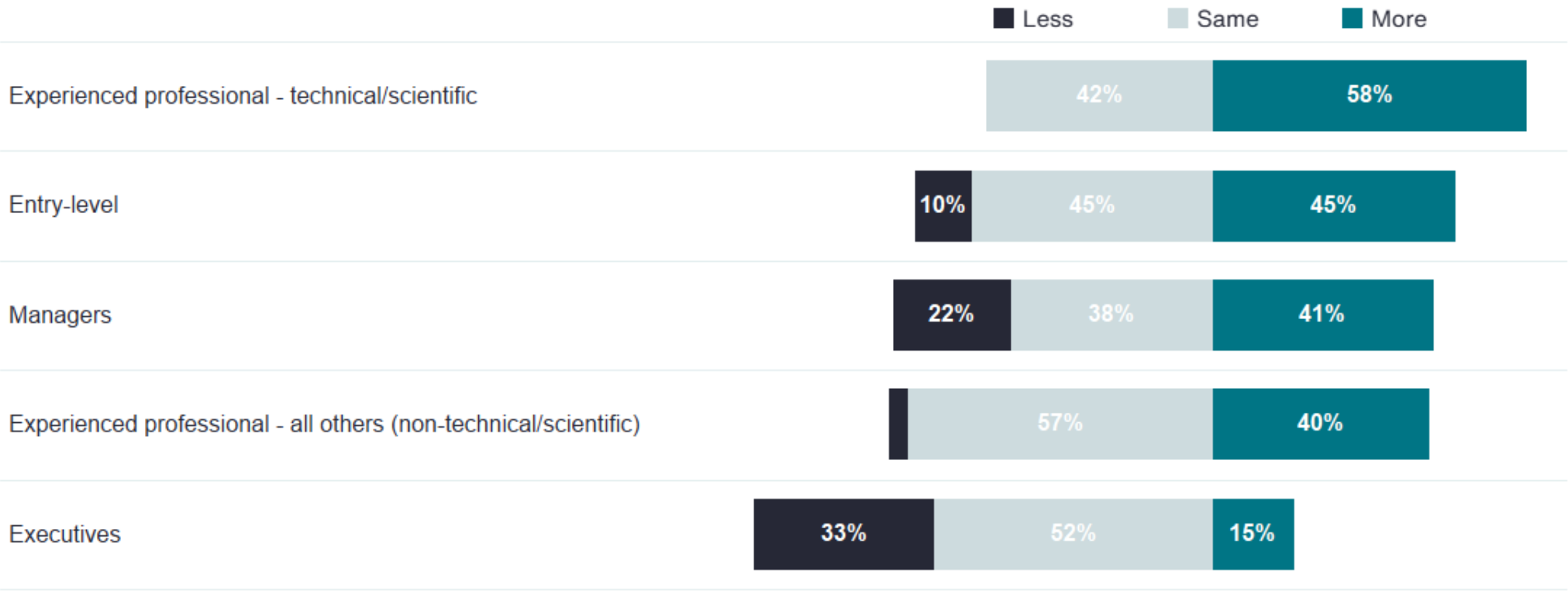
Managing Accelerated Workforce Changes

Question:

With the overall average as a baseline, how does turnover compare for the following levels of workers? (32 respondents)



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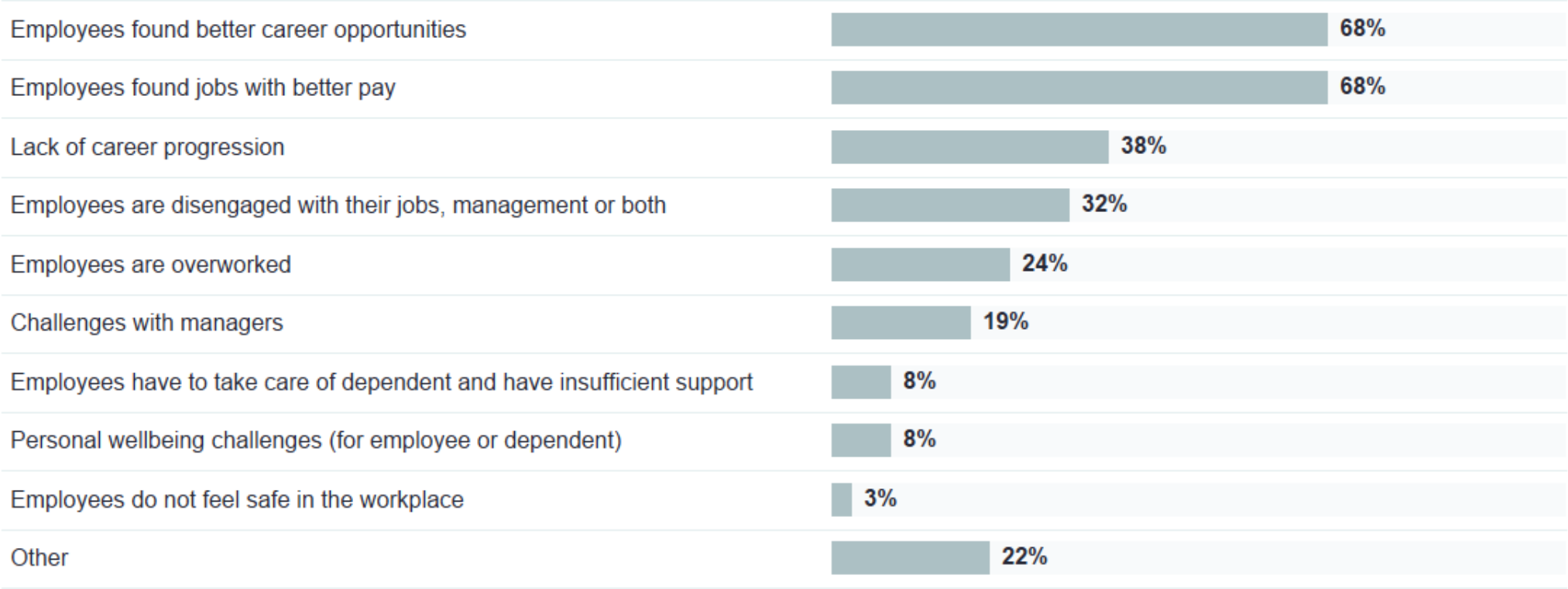
Managing Accelerated Workforce Changes

Question:

If your organization has experienced an increase in turnover, what are the primary causes? (Select all that apply)
(37 respondents)



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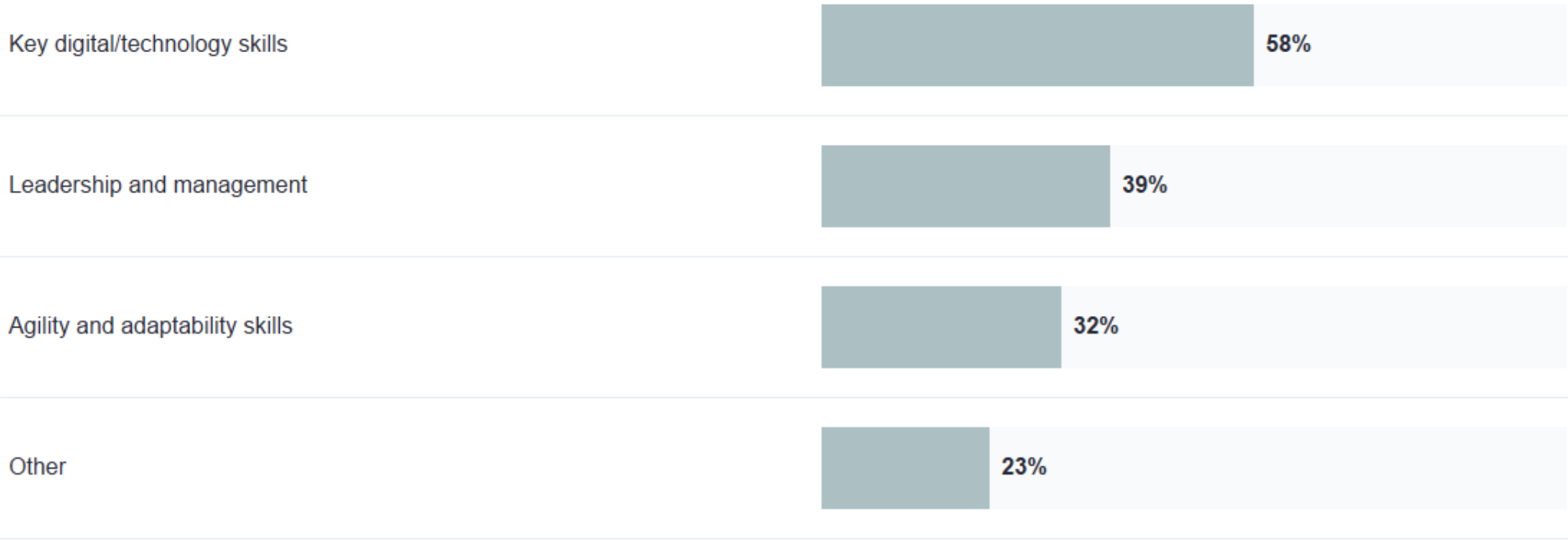
Managing Accelerated Workforce Changes

Question:

Which critical skillsets is your company in danger of losing as a result of turnover? (Select all that apply) (31 respondents)



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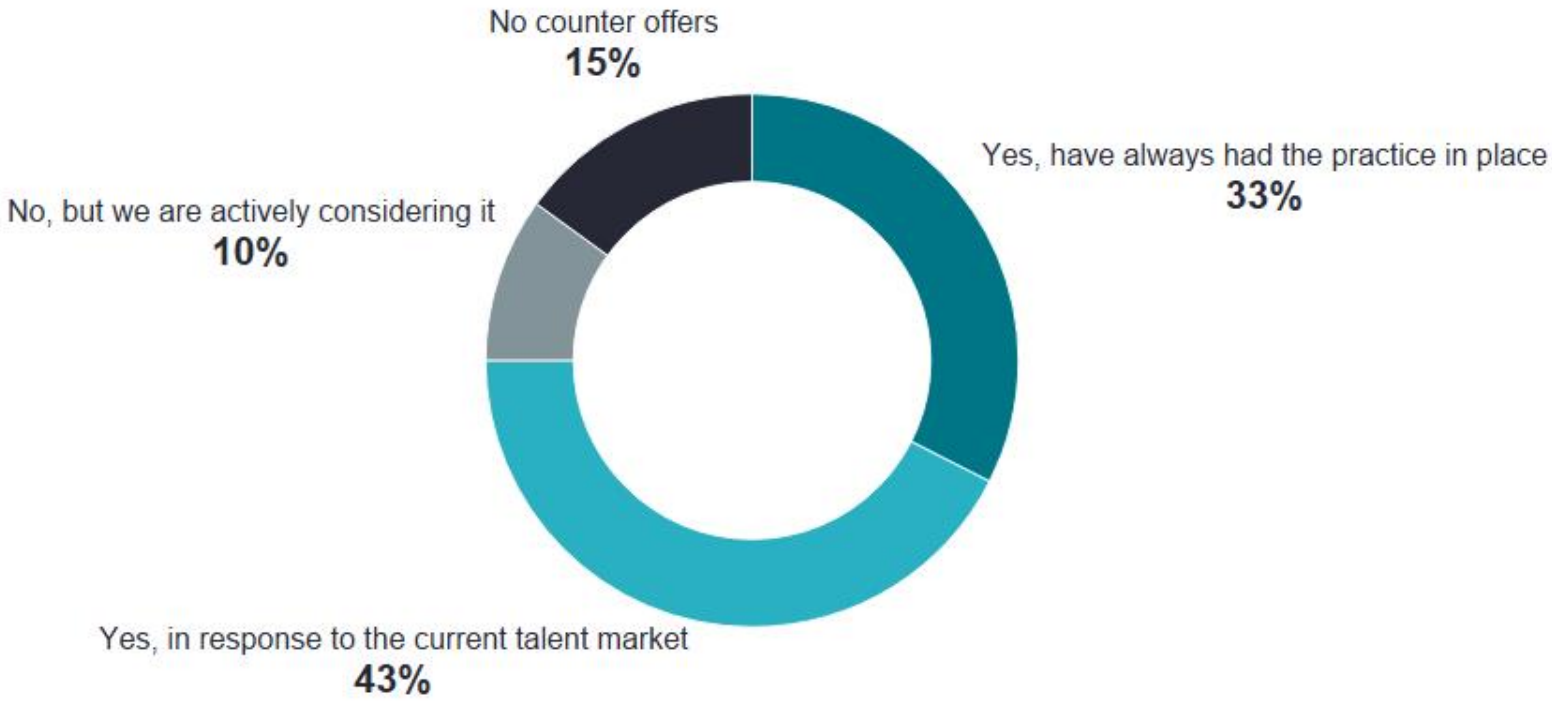
Managing Accelerated Workforce Changes

Question:

What is your organization's approach to counter offers? (40 respondents)



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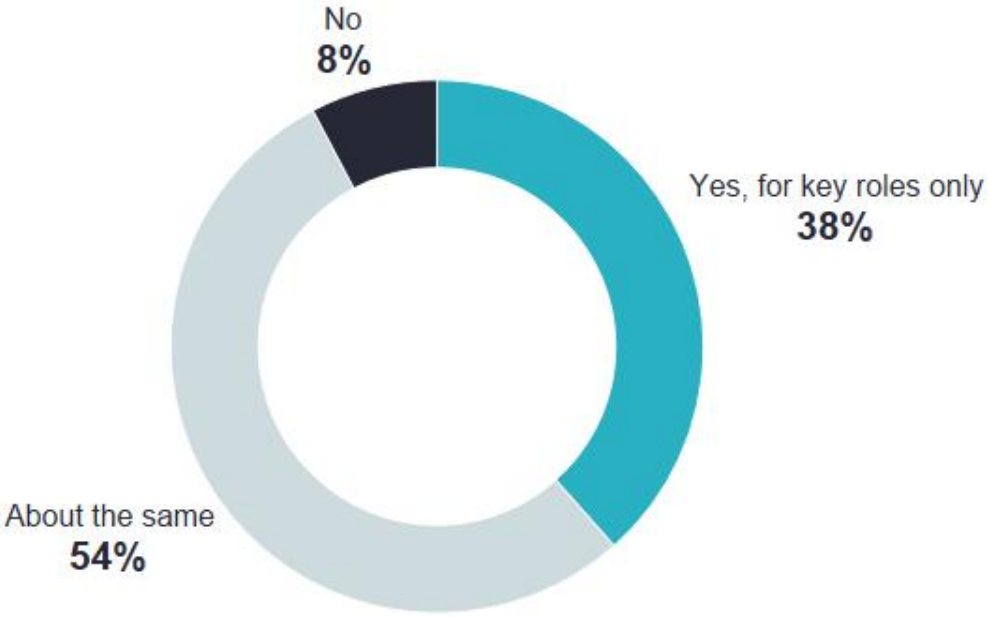
Managing Accelerated Workforce Changes

Question:

Are counter offers becoming more frequent at your company? (13 respondents)



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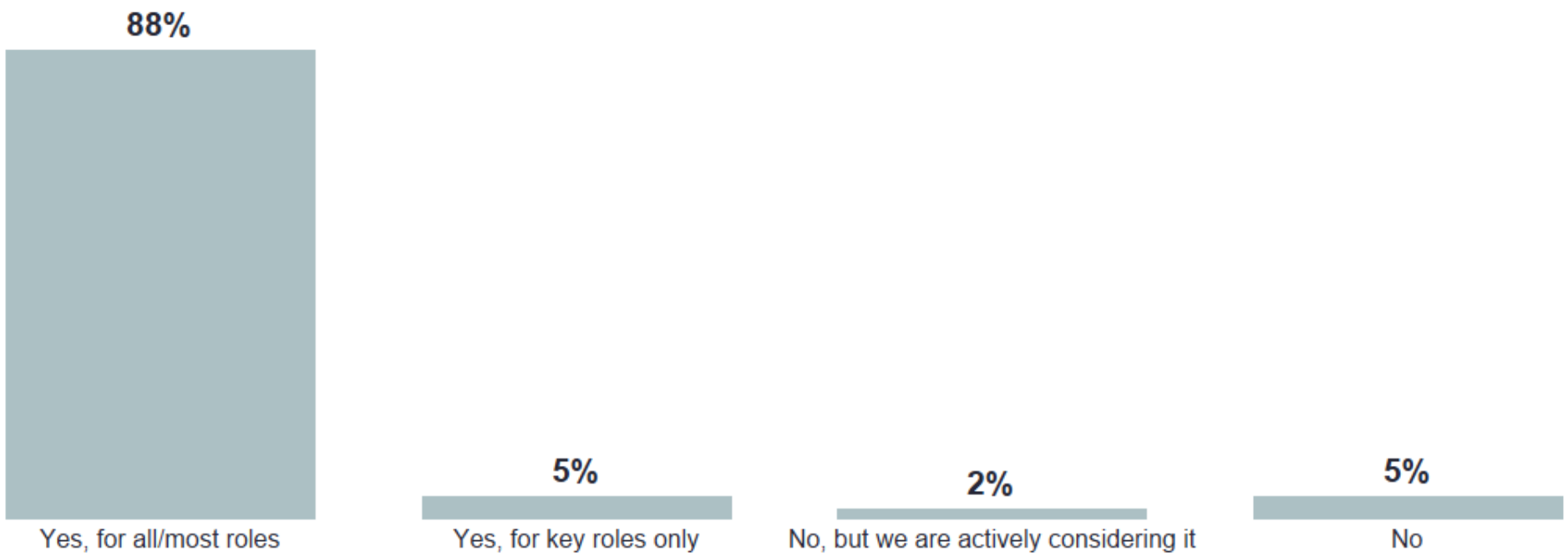
Managing Accelerated Workforce Changes

Question:

Does your company collect exit interview data? (42 respondents)



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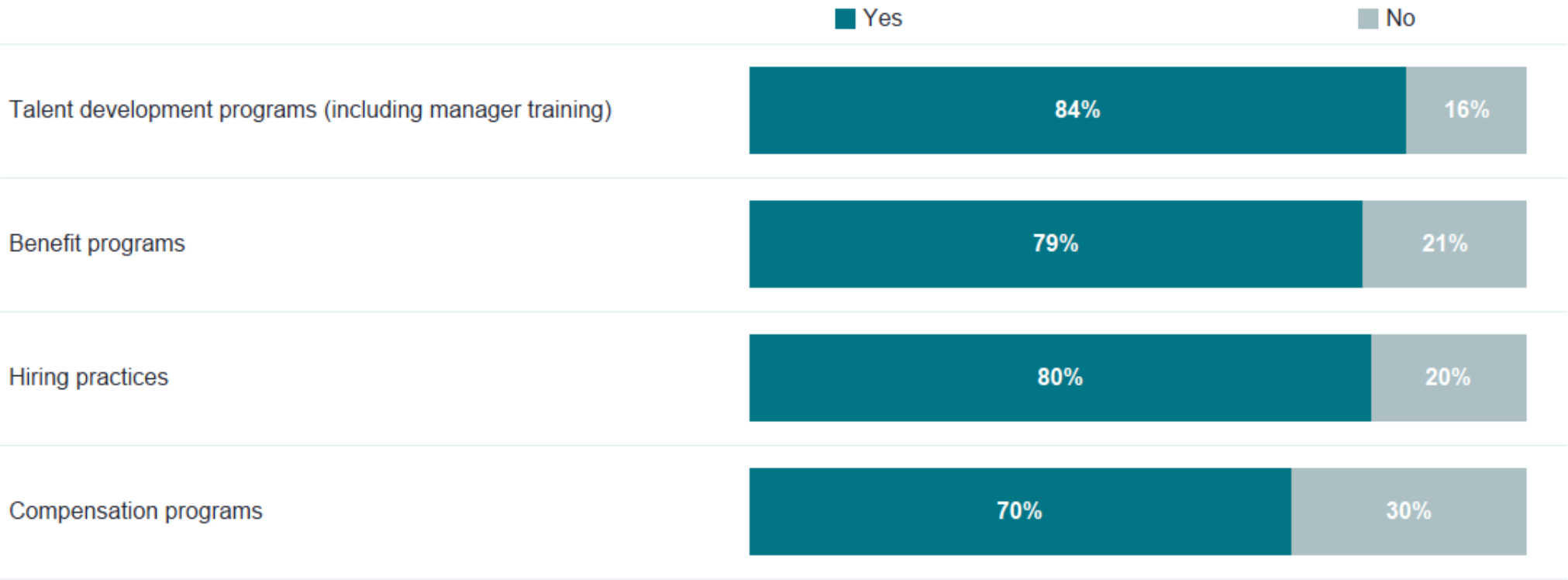
Managing Accelerated Workforce Changes

Question:

Does exit interview data inform any of the following programs and practices? (39 respondents)
Responses based on organizations that conduct Exit Interviews



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2

Enhancing Evolving Talent Acquisition Strategies in a Competitive Market

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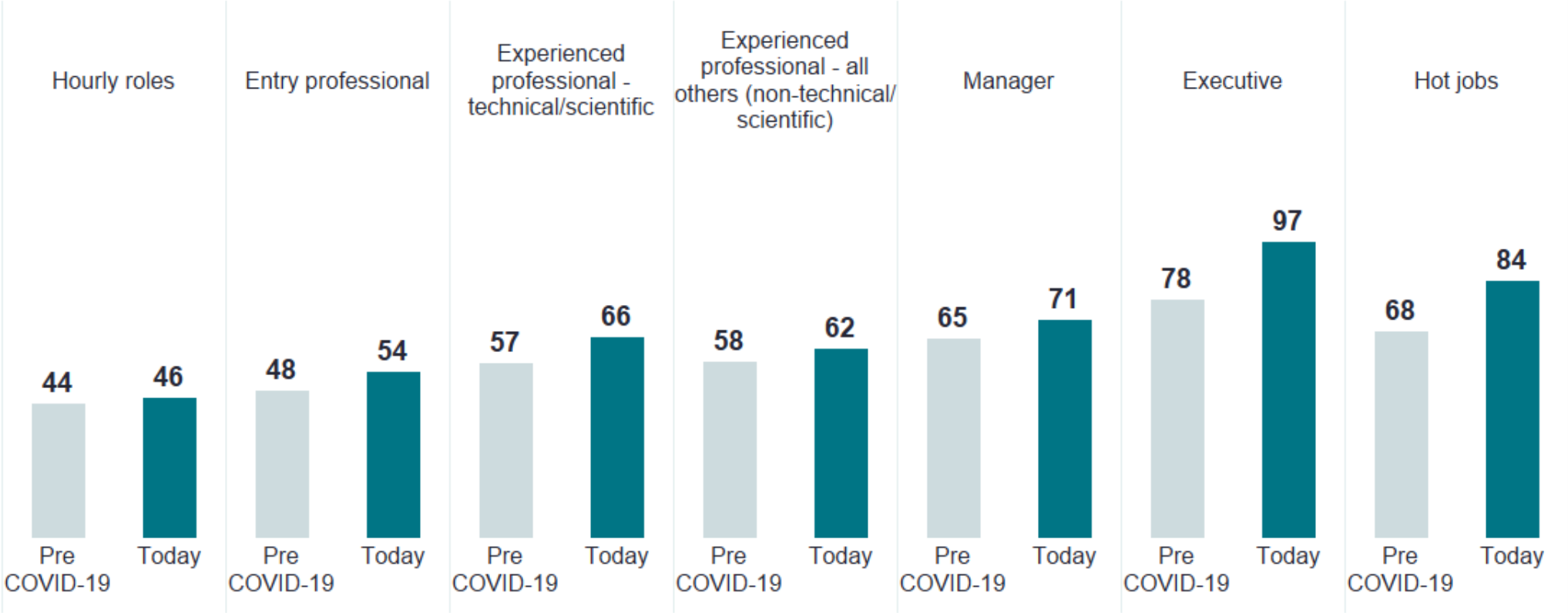
Enhancing Evolving Talent Acquisition Strategies

Question:

On average, how many days does it take for you to fill an open position in the following categories? (22 respondents)



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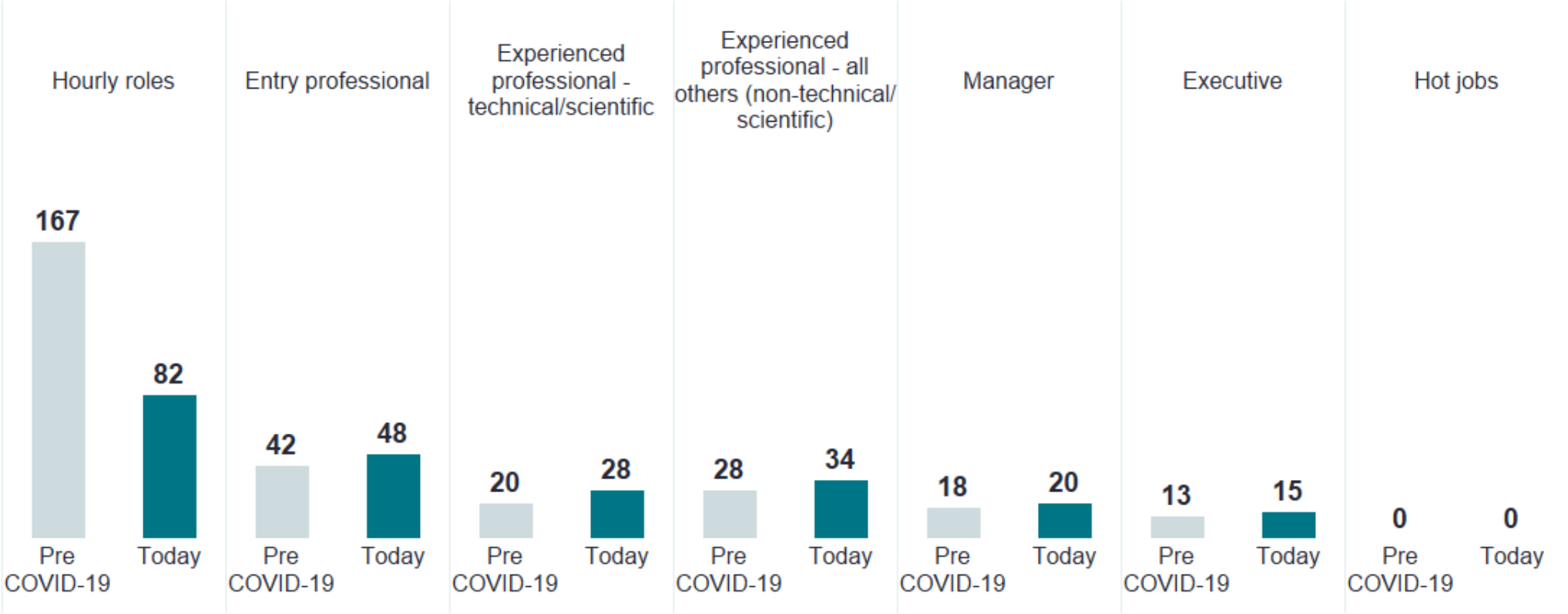
Enhancing Evolving Talent Acquisition Strategies

Question:

On average, how many applicants do you have for each open position in the following categories? (12 respondents)



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Enhancing Evolving Talent Acquisition Strategies

Question:

Among which of the following groups are you noticing the greatest hiring/talent acquisition challenges? (Select all that apply) (33 respondents)

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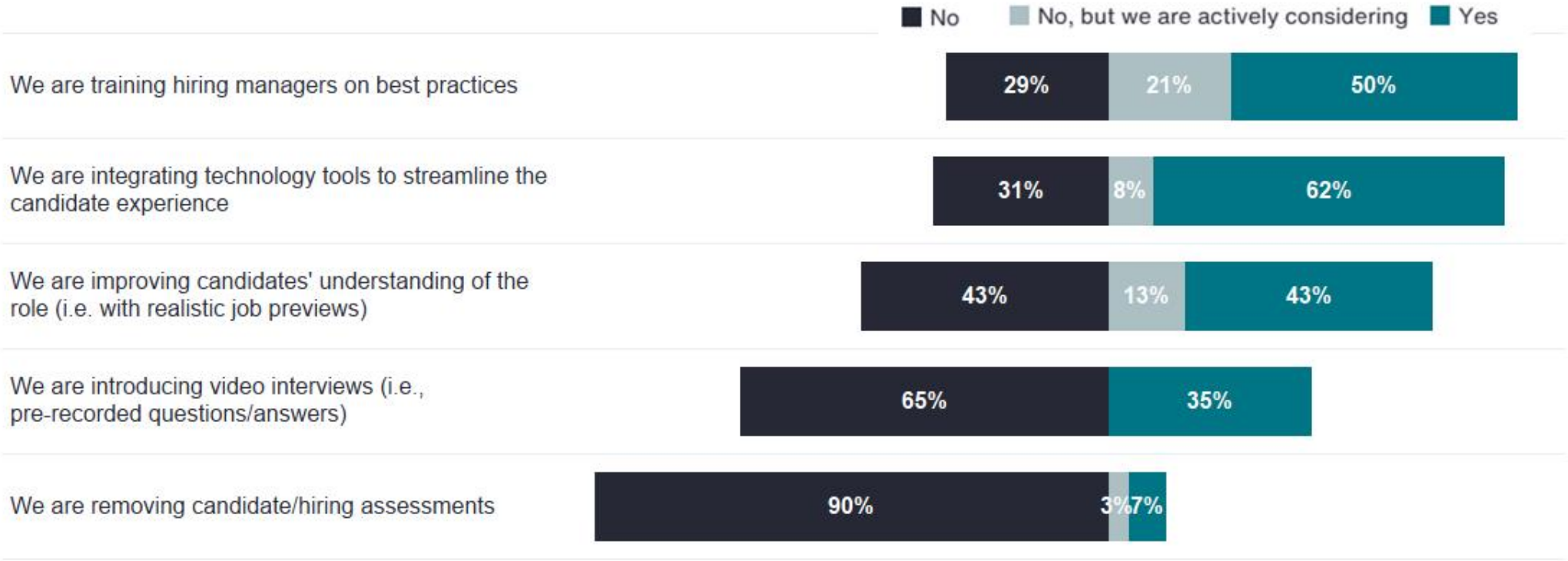
Enhancing Evolving Talent Acquisition Strategies

Question:

Is your organization adjusting or accelerating normal hiring processes in any of the following ways? (32 respondents)



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Enhancing Evolving Talent Acquisition Strategies

Question:

Has your organization considered any of the following practices to refine the ideal candidate profile of potential hires?
(31 respondents)

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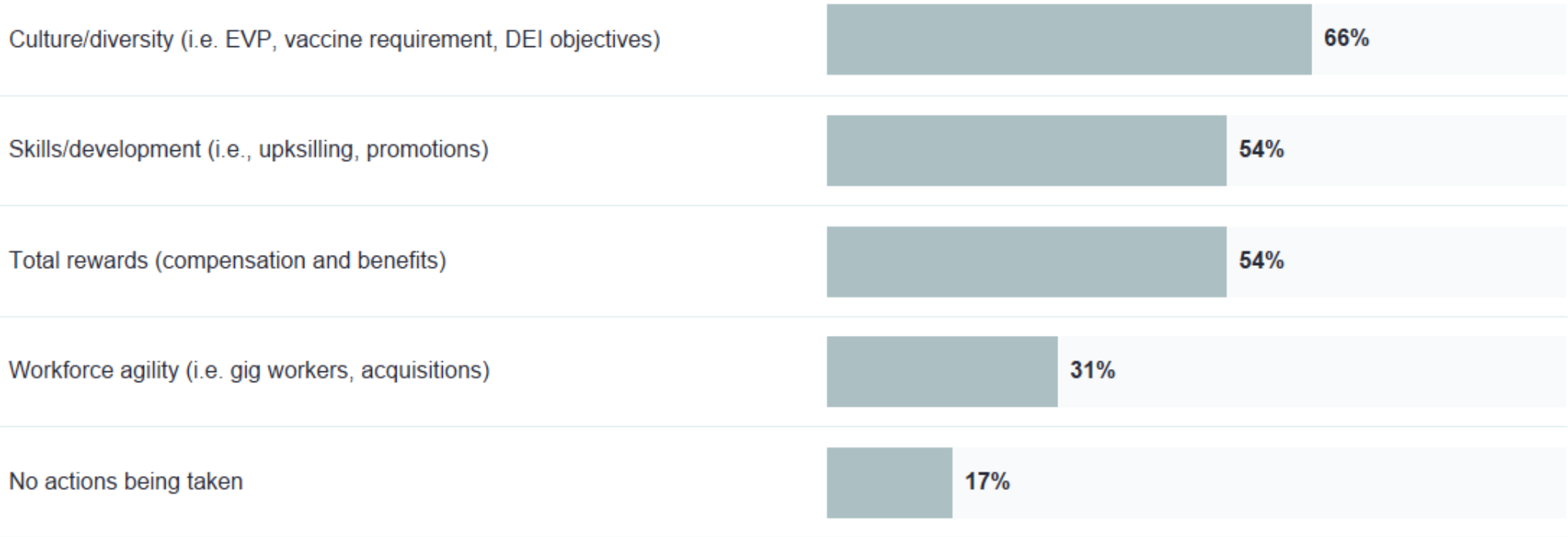
Enhancing Evolving Talent Acquisition Strategies

Question:

Is your organization making adjustments to one or more of the following areas in order to address mounting talent acquisition challenges? (Select all that apply) (35 respondents)



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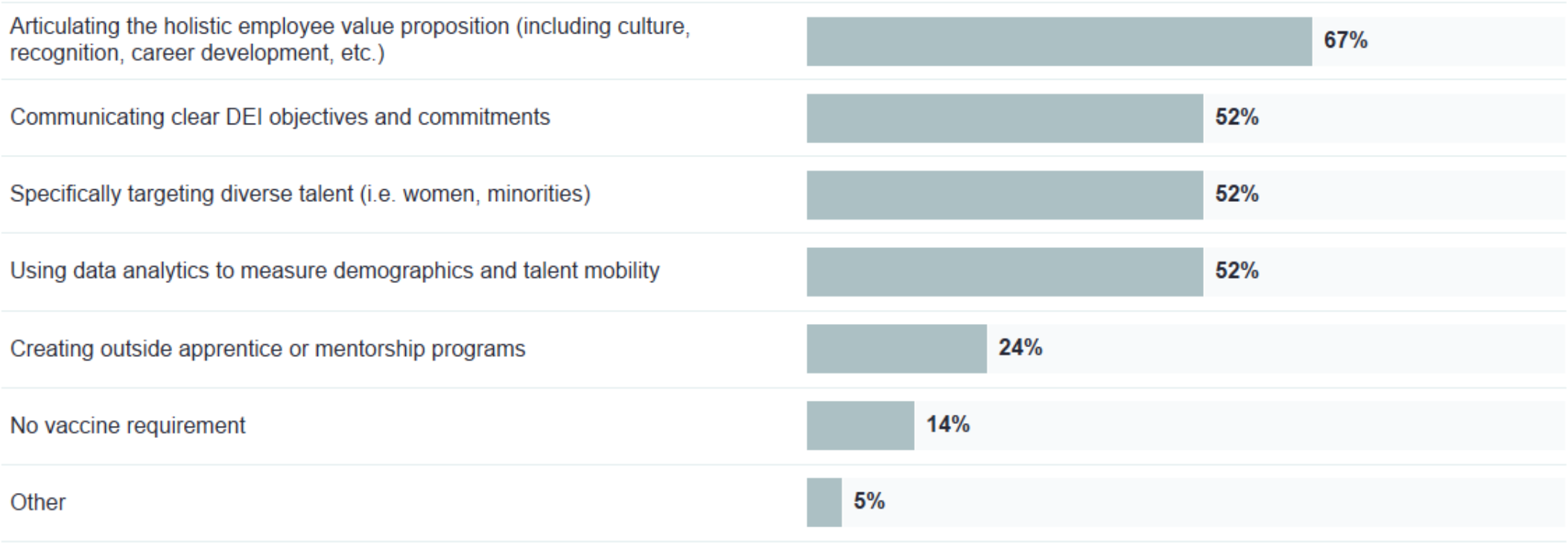
Enhancing Evolving Talent Acquisition Strategies

Question:

Which actions related to culture and diversity have you taken to address talent acquisition challenges? (Select all that apply) (21 respondents) *Responses based on organizations making adjustments related culture and diversity*



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Enhancing Evolving Talent Acquisition Strategies

Question:

Which actions related to skills and development have you taken to address talent acquisition challenges? (Select all that apply)
Responses based on organizations making adjustments related to skills and development (18 respondents)

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Enhancing Evolving Talent Acquisition Strategies

Question:

Which actions related to workforce strategy have you taken to address talent acquisition challenges? (Select all that apply) (9 respondents) *Responses based on organizations making adjustments workforce strategy*

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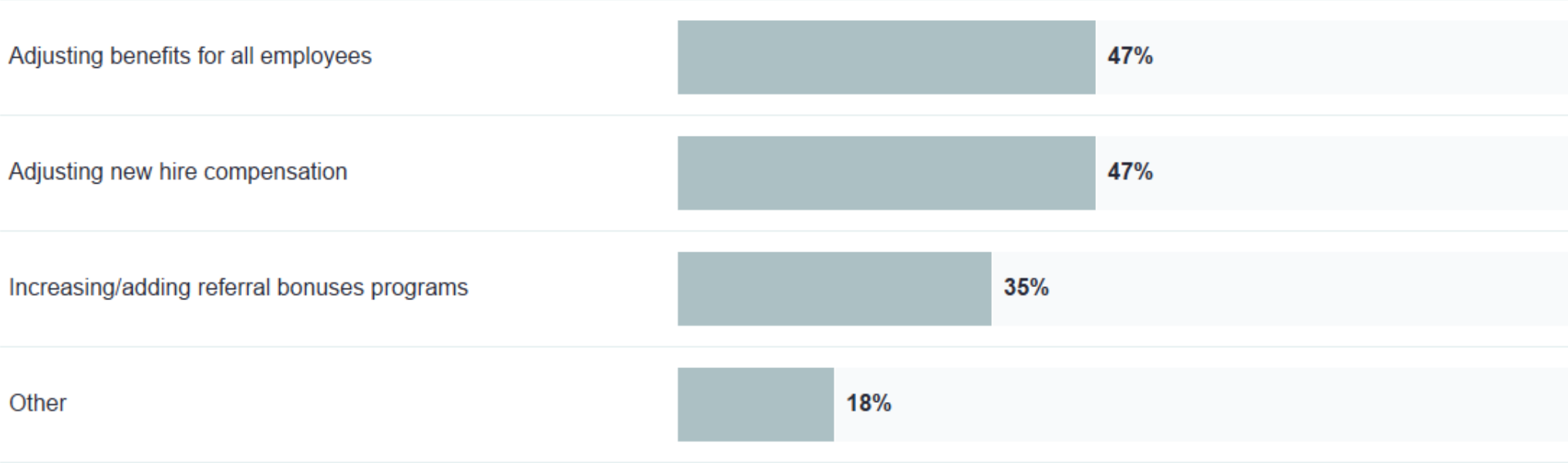
Enhancing Evolving Talent Acquisition Strategies

Question:

Which actions related to total rewards have you taken to address talent acquisition challenges? (Select all that apply) (17 respondents) *Responses based on organizations making adjustments related to total rewards*



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Enhancing Evolving Talent Acquisition Strategies

Question:

To better attract new hires, what compensation elements has your organization considered adjusting? (8 respondents)

Responses based on organizations adjusting compensation elements to address talent acquisition challenges.

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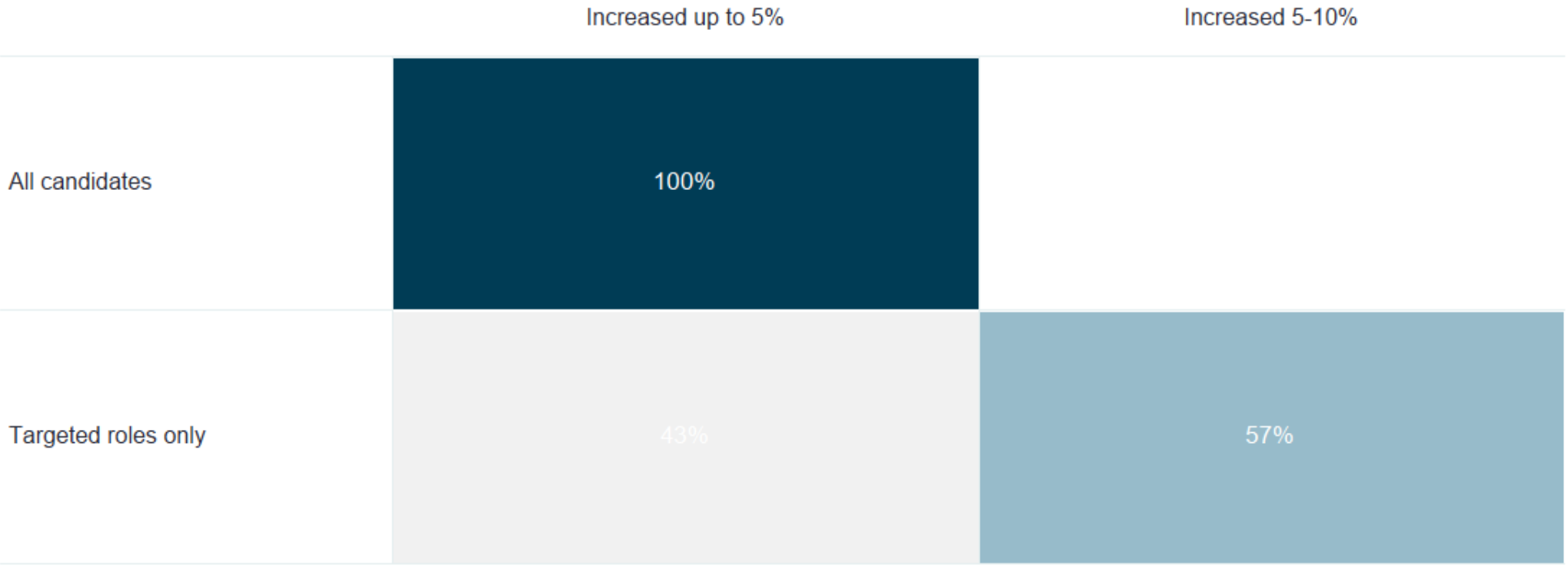
Enhancing Evolving Talent Acquisition Strategies

Question:

How has your organization adjusted starting base salary offers for new hires? Please indicate the % increase.
(7 respondents) *Responses based on organizations adjusting starting base salary offers for new hires*



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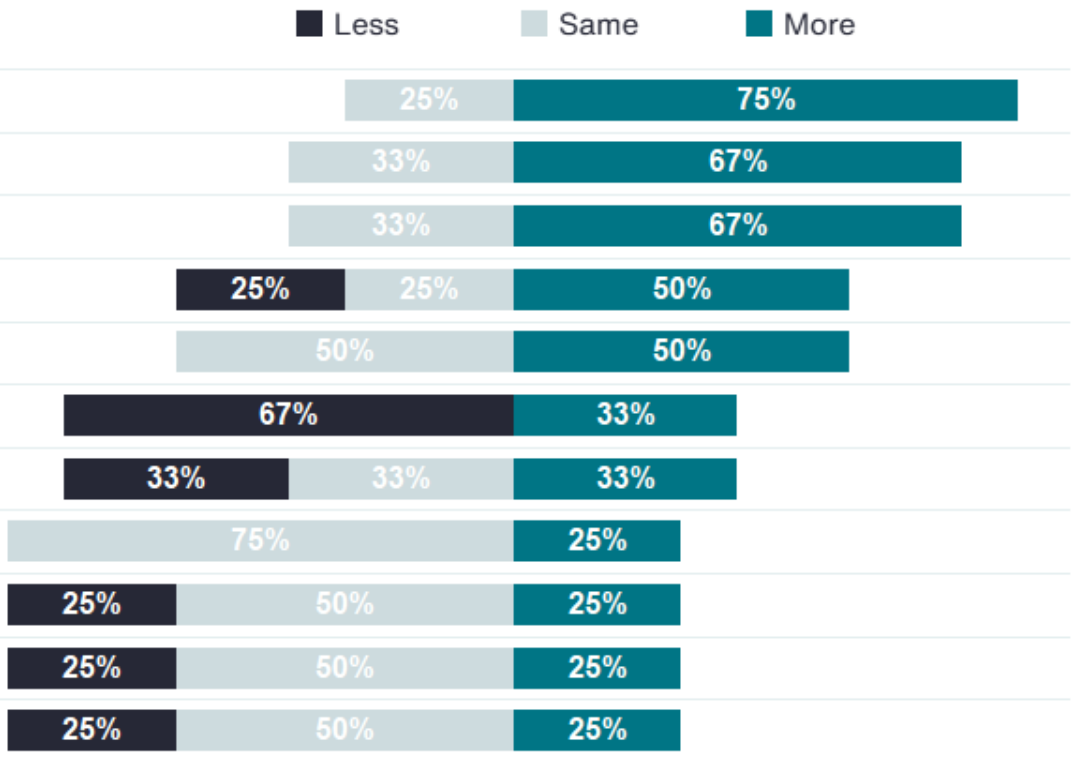
Enhancing Evolving Talent Acquisition Strategies

Question:

How has the prevalence of sign-on bonuses changed? (4 respondents)

Responses based on organizations providing sign-on bonuses to address talent acquisition challenges.



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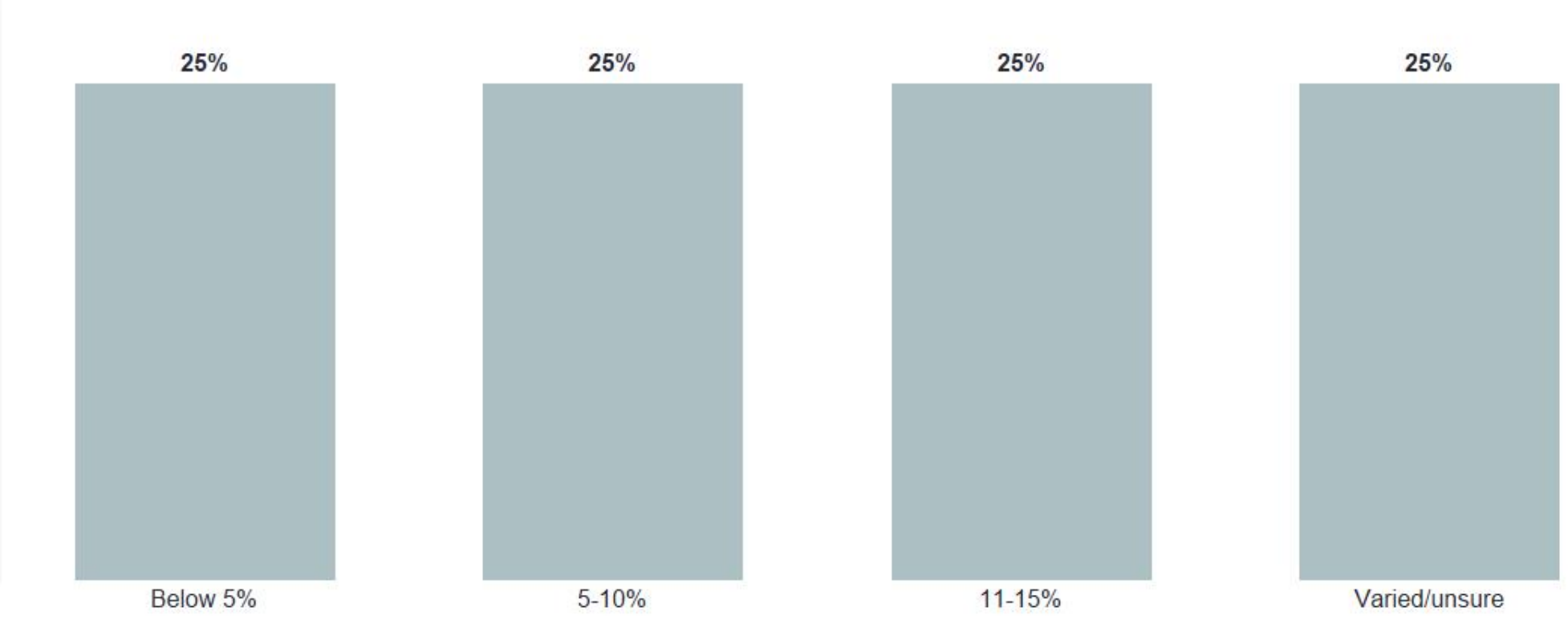
Enhancing Evolving Talent Acquisition Strategies

Question:

On average, by what percentage is your organization currently increasing sign-on bonuses? (4 respondents)

Responses based on organizations providing sign-on bonuses to address talent acquisition challenges.



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Enhancing Evolving Talent Acquisition Strategies

Question:

How has the prevalence of sign-on long-term bonuses (including equity) changed? (None respondents)

Less Same More

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Enhancing Evolving Talent Acquisition Strategies

Question:

On average, by what percentage is your organization increasing sign-on long-term incentives (including equity)?
(None respondents) *Responses based on organizations providing and increasing long-term incentives to address talent acquisition challenges.*

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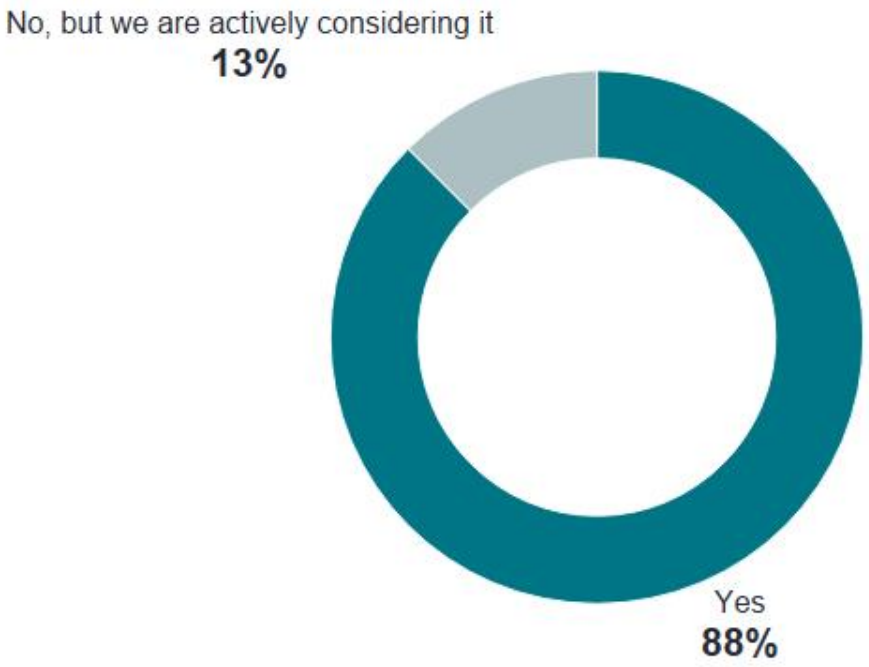
Enhancing Evolving Talent Acquisition Strategies

Question:

Have adjustments to new hire compensation led your organization to consider examining internal equity or compensation for current employees? (8 respondents)



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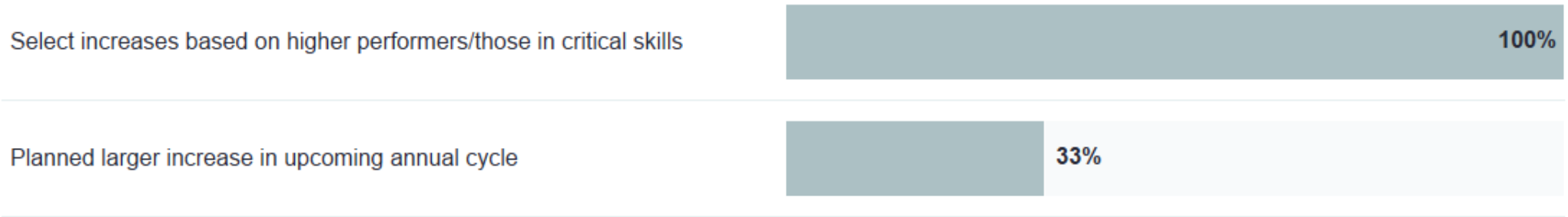
Enhancing Evolving Talent Acquisition Strategies

Question:

How is your organization managing internal equity, with new hires coming in at a higher rate or creating compression? (Select all that apply) (6 respondents)



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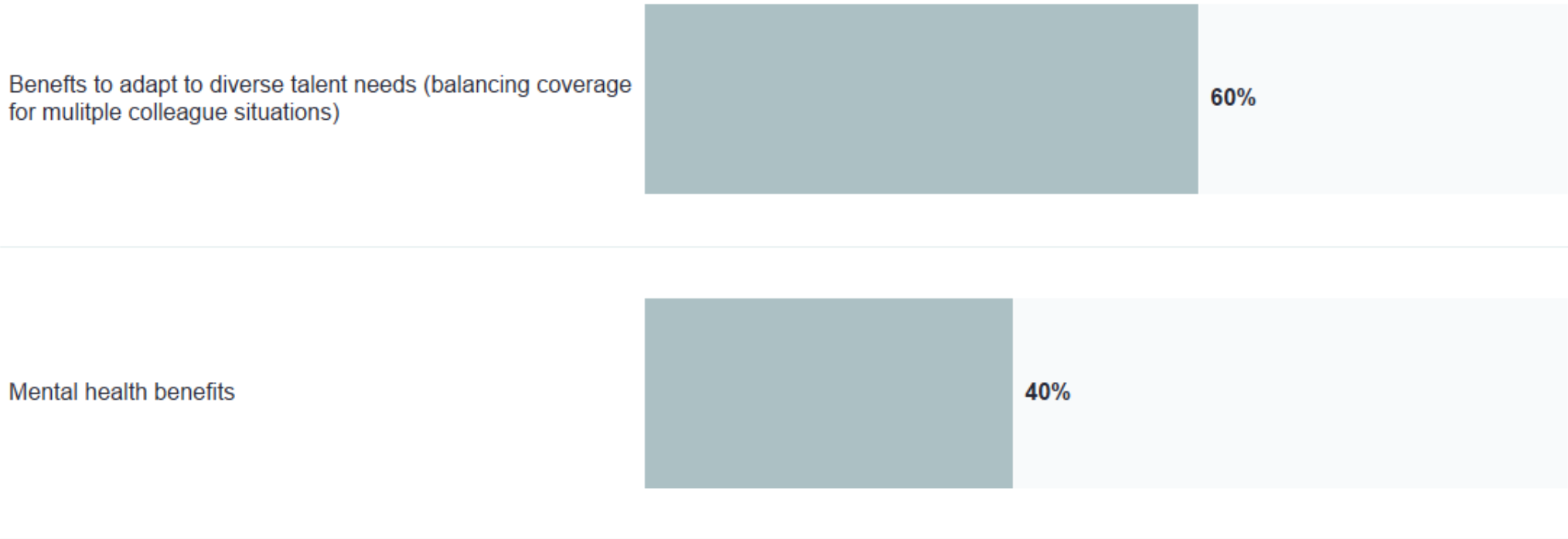
Enhancing Evolving Talent Acquisition Strategies

Question:

Is your organization considering one or more of the following benefits plan adjustments to better attract talent?
(5 respondents)



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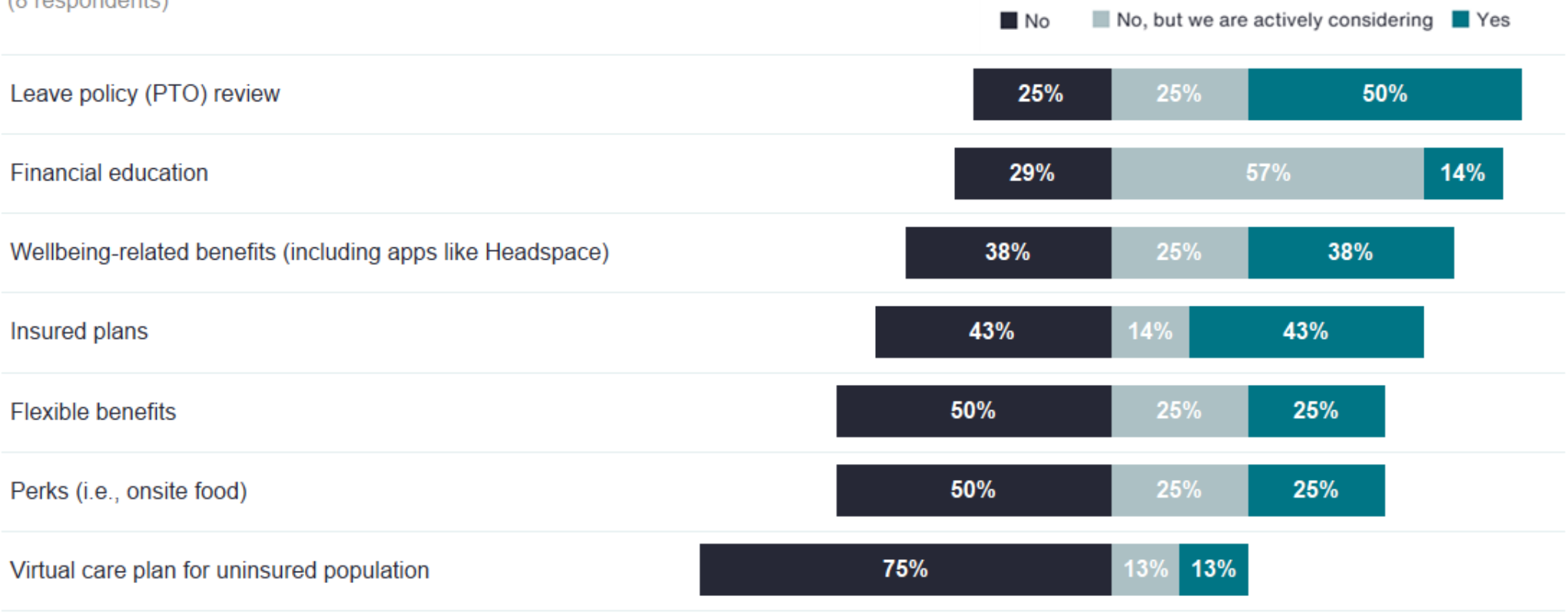
Enhancing Evolving Talent Acquisition Strategies

Question:

Are you evaluating any of the following aspects of your benefits plan in the context of the current talent market?
(8 respondents)



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3

Developing and Enhancing Strategies to Retain Key Talent

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Developing Strategies to Retain Key Talent

Question:

Which of the following talent retention strategies has your organization considered in response to the current competitive talent market? (38 respondents)

	Yes, we already have	Yes, we have implemented or improved	No, but we are actively considering	No
Offering improved training opportunities (i.e. on-the-job training, stipends, manager training)	31%	37%	11%	20%
Adjusting and/or communicating career architecture (i.e. clarifying career paths, updating job architecture and including competencies)	20%	31%	26%	23%
Emphasizing integrated learning & development offerings	25%	22%	19%	34%
Implementing or enhancing recognition programs (cash and non cash-based)	28%	28%	25%	19%
Providing technology-enabled tools to facility mobility	31%	28%	16%	25%
Incorporating assessments to aid talent development (i.e. assessing for digital skills, providing development plans)	24%	18%	21%	38%

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Developing Strategies to Retain Key Talent

Question:

Has your organization considered, or is it considering, any of the following flexible-working practices designed with employee preference in mind? (40 respondents)

	Yes, we already had	Yes, we have implemented or improved	No, but we are actively considering	No	No, we considered and will not do
Offering flexible hours (i.e. when employees begin or end their day)	42%	26%	16%	13%	3%
Offering more hybrid (virtual and office) working	33%	44%	10%	10%	3%
Polling employees regularly to understand their preferences	28%	21%	3%	46%	3%
Offering more full-time remote working	18%	21%	11%	37%	13%
Increasing part-time eligibility	14%	11%	8%	56%	11%
Offering employee shift selection (with or without manager approval)	15%		3%	67%	15%
Offering flexibility in days worked (such as 9/80 where employees work 9 hours/day and have one day off every 2 weeks)	33%	10%	5%	44%	8%

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Developing Strategies to Retain Key Talent

Question:

As we move to additional talent retention considerations, does your organization track and/or facilitate internal mobility? (37 respondents)

	Yes, we already had	Yes, we have implemented or improved	No, but we are actively considering	No	No, we considered and will not do
We track internal mobility	36%	19%	14%	31%	
We provide upskilling opportunities	26%	26%	15%	29%	3%
We offer rotational opportunities	30%	19%	22%	30%	

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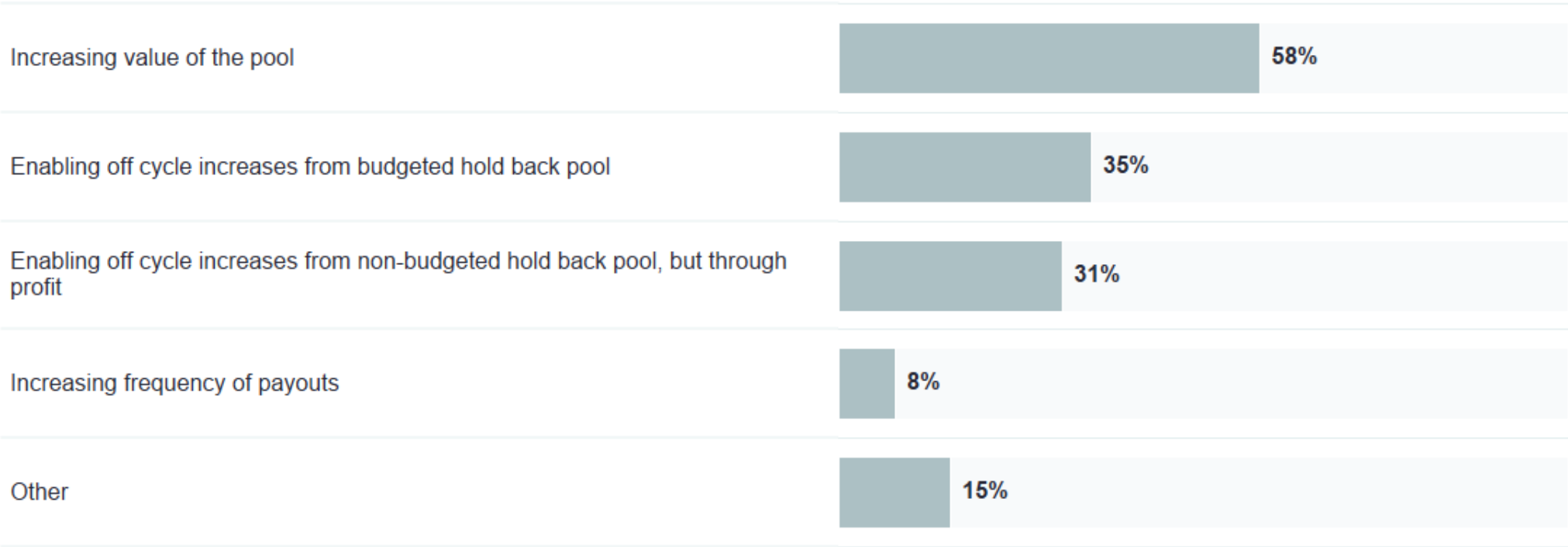
Developing Strategies to Retain Key Talent

Question:
As we shift focus to compensation adjustments to retain current employees, please describe what changes your organization has considered or made to your merit budget and cycle. (Select all that apply) (26 respondents)



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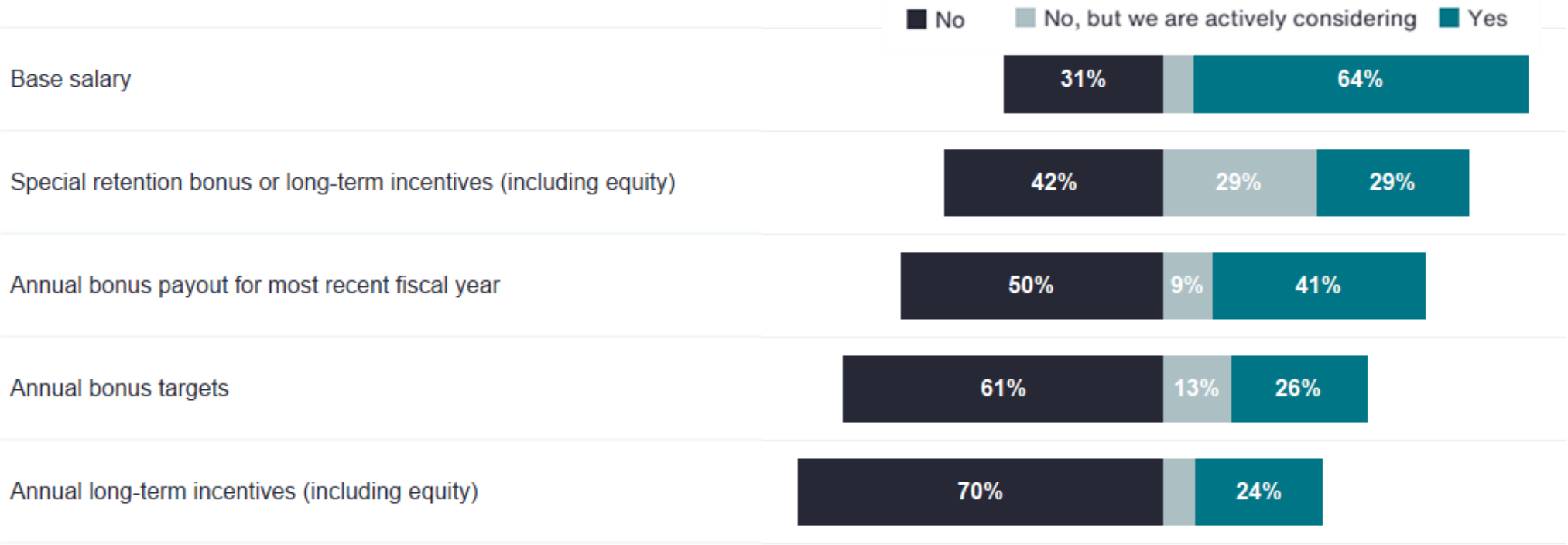
Developing Strategies to Retain Key Talent

Question:
In an effort to better retain current employees, which of the following compensation elements is your company considering making adjustments to? (37 respondents)



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Developing Strategies to Retain Key Talent

Question:

Because of the extremely competitive talent market, which of the following groups of employees are eligible for an additional base salary adjustment? (Indicate the % increase for the applicable employee group) (22 respondents)

	Below 5%	5-10%	11-15%	Greater than 15%
Targeted levels only	100%			
High potentials/high performers	13%	44%	31%	13%
Targeted roles only	43%	43%	7%	7%
Other		100%		

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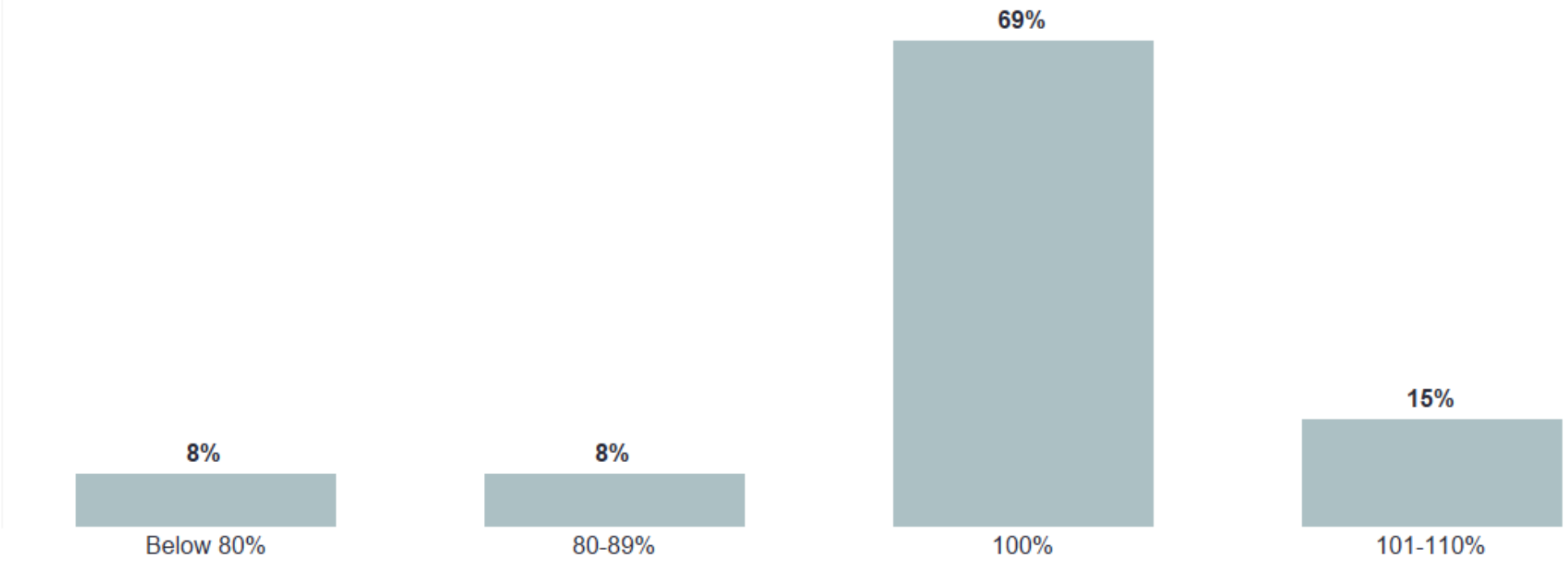
Developing Strategies to Retain Key Talent

Question:

What payout level as a percentage of target are you funding your annual bonus pool? (13 respondents)



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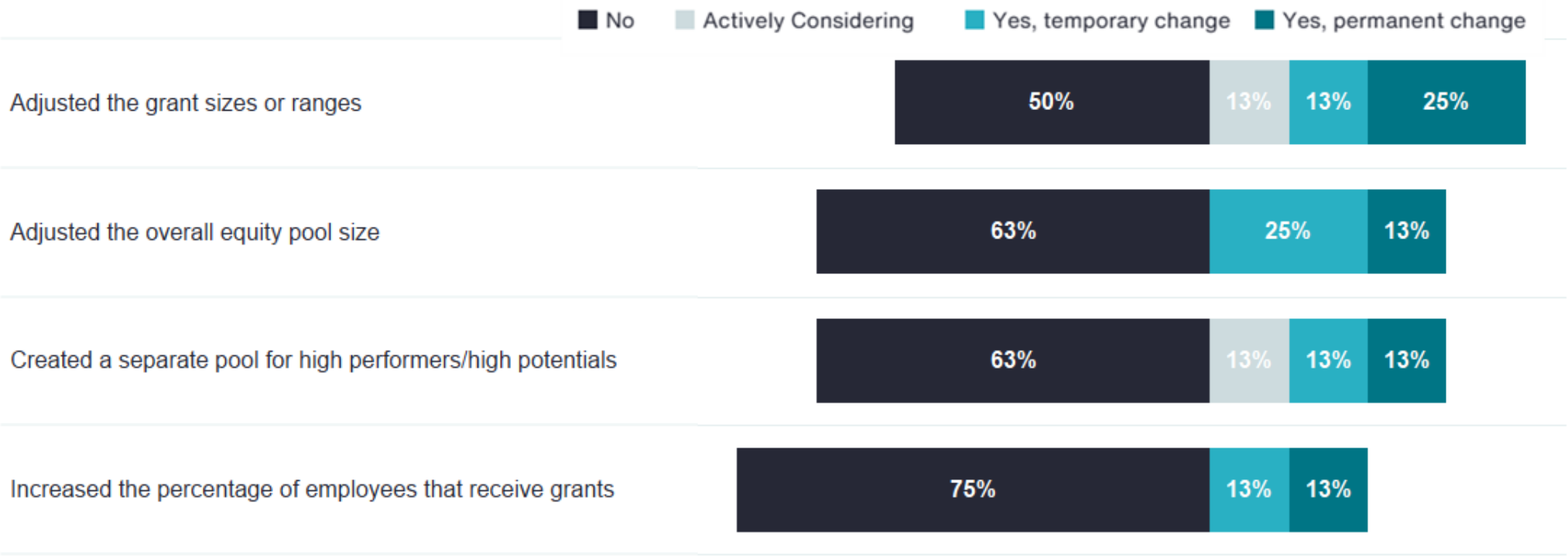
Developing Strategies to Retain Key Talent

Question:
What adjustments has your organization made to its annual equity strategy in response to market conditions created by the current talent market? (8 respondents)



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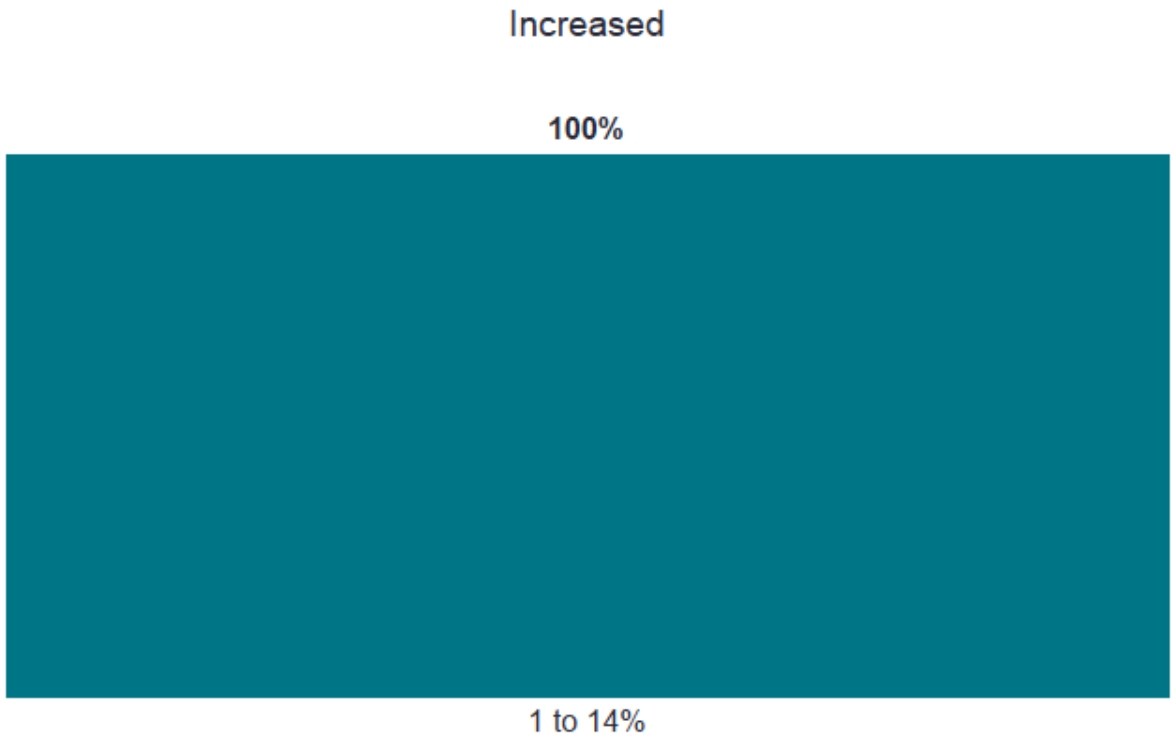
Developing Strategies to Retain Key Talent

Question:

How much has the overall equity pool size changed? (2 respondents)

Responses based on organizations making changes to special retention bonus or long-term incentives to address talent acquisition challenges



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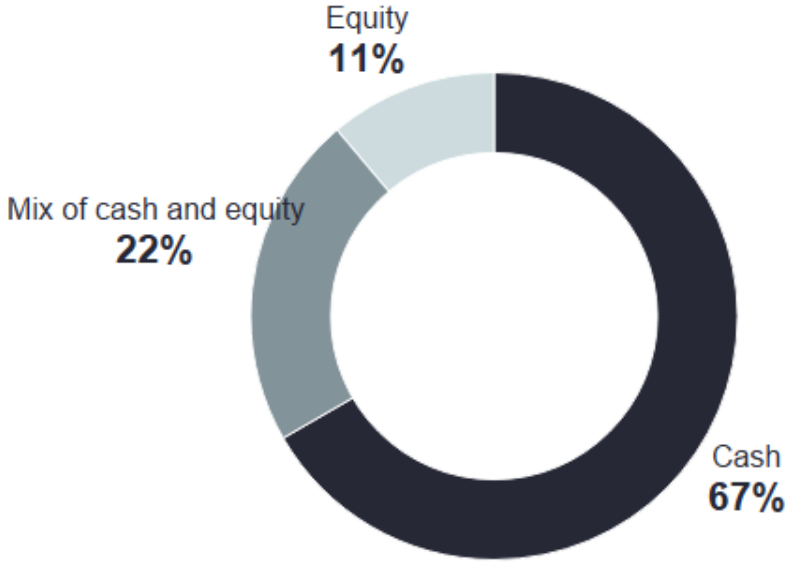
Developing Strategies to Retain Key Talent

Question:
How are you delivering the special retention bonus or long-term incentive (including equity) award?
(9 respondents)

Question:
Is there vesting associated with the special retention bonus or long-term incentive (including equity) award? (9 respondents)

Responses based on organizations making changes to special retention bonus or long-term incentives to address talent acquisition challenges



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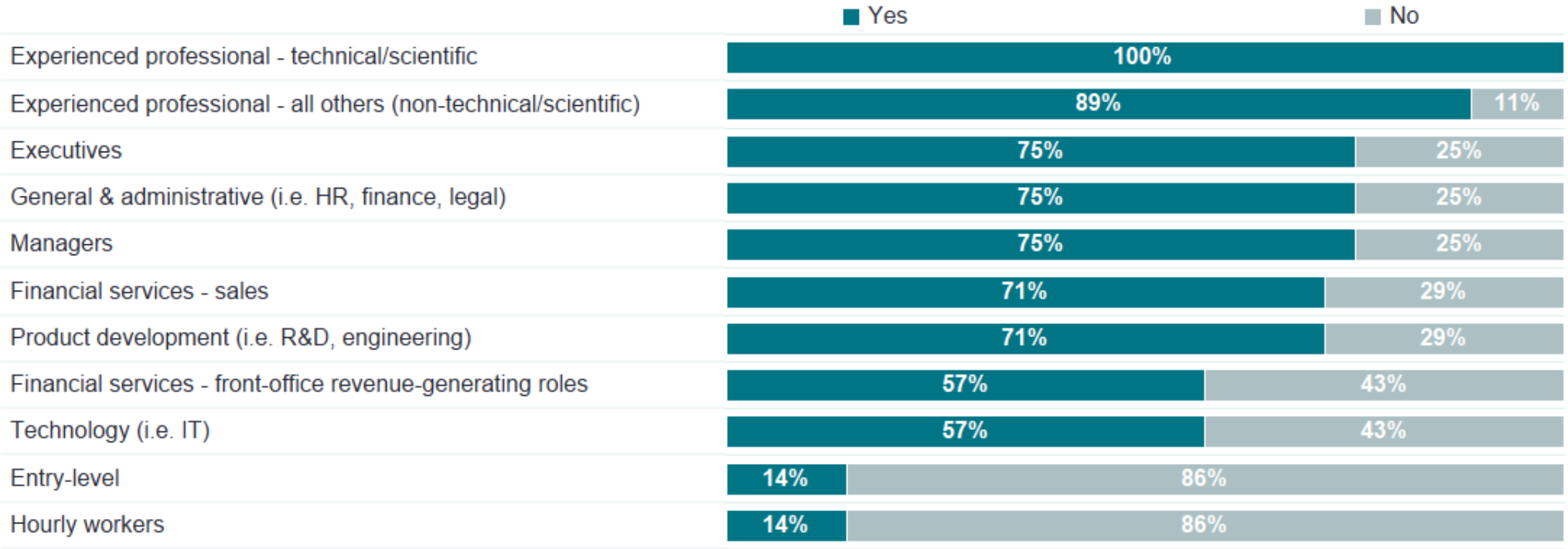
Developing Strategies to Retain Key Talent

Question:

Which group(s) of employees are eligible for a special retention bonus or long-term incentive (including equity) award?

Responses based on organizations making changes to special retention bonus or long-term incentives to address talent acquisition challenges

(9 respondents)



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Developing Strategies to Retain Key Talent

Question:

How are you adjusting or enhancing your retirement programs and practices to accelerate talent retention efforts?
(37 respondents)

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4

Looking Ahead to Key HR Priorities in 2022

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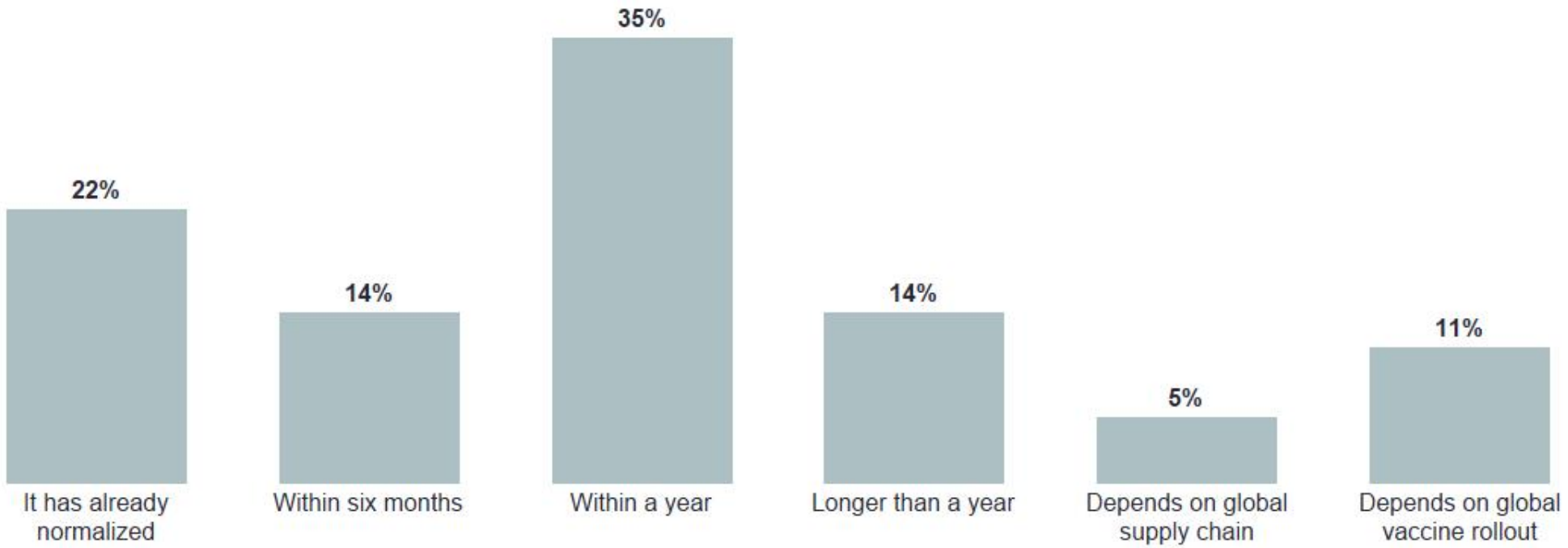
Looking Ahead to Key HR Priorities in 2022

Question:

Based on your organization's current plan, when do you anticipate workforce churn will stabilize? (37 respondents)



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Looking Ahead to Key HR Priorities in 2022

Question:

In your estimation, how effective have improvements to the following programs been to attracting and retaining talent? (39 respondents)

	Not effective	Slightly effective	Moderately effective	Extremely effective
Increased flexibility (i.e. remote/hybrid working, scheduling)	6%	21%	35%	38%
Annual compensation adjustments (i.e. base salary, target bonus, annual equity)	3%	31%	43%	23%
Special one-time compensation (i.e. sign-on bonus, retention bonus)	4%	37%	37%	22%
Generous / flexible benefits	9%	25%	53%	13%
Developmental tools (i.e. clarified career path, employee development plan)	13%	23%	45%	19%
Leave policy (including PTO)	18%	45%	27%	9%
Wellbeing benefits	16%	38%	31%	16%
Training (i.e. reskilling, manager training	9%	30%	45%	15%
Perks (i.e. onsite food, etc.)	38%	42%	17%	4%

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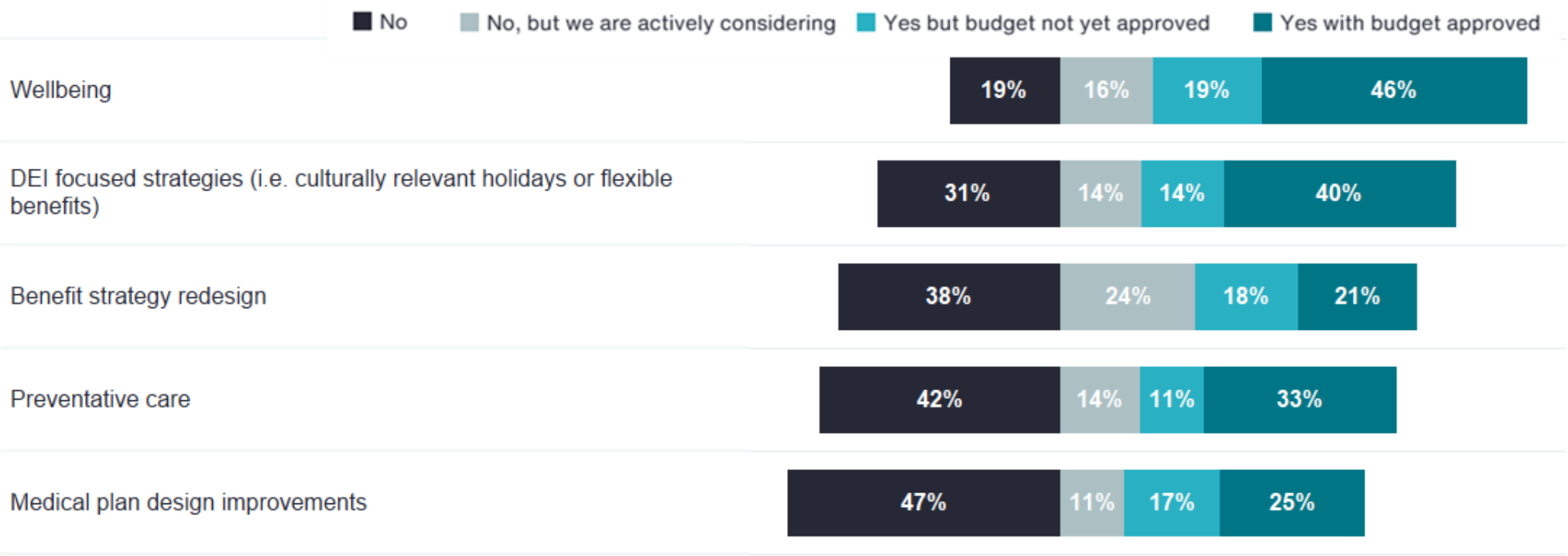
Looking Ahead to Key HR Priorities in 2022

Question:
Given what you know about what employees value most, which of the following benefits will your organization prioritize in 2022? (37 respondents)



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Looking Ahead to Key HR Priorities in 2022

Question:

As we head into 2022, which of the following challenges keeps you up at night? (Rank the following) (37 respondents)

	Highest <----------> Lowest							
	1	2	3	4	5	6	7	8
Talent shortages	46%	24%	3%	11%	11%	5%		
Increasing turnover	16%	43%	16%	11%	3%	3%	5%	3%
COVID-19 resurgence	19%	8%	11%	14%	5%	11%	27%	5%
Increased regulation	3%	5%	27%	14%	8%	14%	19%	11%
Government/policy implications		11%	14%	27%	16%	19%	14%	
Supply chain disruption	3%	3%	8%	8%	32%	11%	14%	22%
Vaccine mandates	8%	5%	8%	11%	14%	30%	11%	14%
Effectively innovating	5%		14%	5%	11%	8%	11%	46%

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Additional Information

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Our Team Contacts

If you have questions about this study, or want to speak to a member of our team about developing new total rewards or workforce strategies to COVID-19, please contact our study leader below:

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Additional Aon Resources

To learn more about Aon's complete set of COVID-19 resources and insights, including information on business continuity, communications, cyber security, healthcare, insurance, risk management and supply chain issues, among others, please visit:
https://www.aon.com/event-response/coronavirus.aspx

We encourage all clients to bookmark Aon's COVID-19 response site to stay connected to our latest insights on addressing this pandemic at an enterprise-wide level.

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