



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:
Life Sciences (including Biotechnology, ..

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.

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■ Looking Ahead to Key HR Priorities in 2022

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Key Highlights



Executive Summary



83% **Talent Shortage**
of HR leaders are kept up at night by talent shortages

67% **Skills Lost**
of organizations indicate that they are losing key skills, including digital, technology, leadership, management, and skills to remain agile and adaptable

86% **Turnover**
of organizations indicate that increasing turnover is a top concern

59% **Making Hiring Better**
of organizations are investing in ways to improve the hiring process, inclusive of tools, technology and best practices

65% **Drivers of Turnover**
of organizations indicate that employees leave their jobs due to better pay elsewhere

83% **Hiring Experienced Talent**
of organizations indicate that experienced professional jobs are the hardest to fill

41% **Employees With Skills Have Choices**
of organizations are having challenges filling roles requiring skills in high demand like product development and technology

58% **Importance of Acting Now**
of HR leaders indicate that current rates of turnover will prevail for the next year and beyond

Study Overview



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

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

Participant Demographics



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. (131 respondents)

Life Sciences (including Biotechnology, Medical Devices and Pharmaceuticals)



131

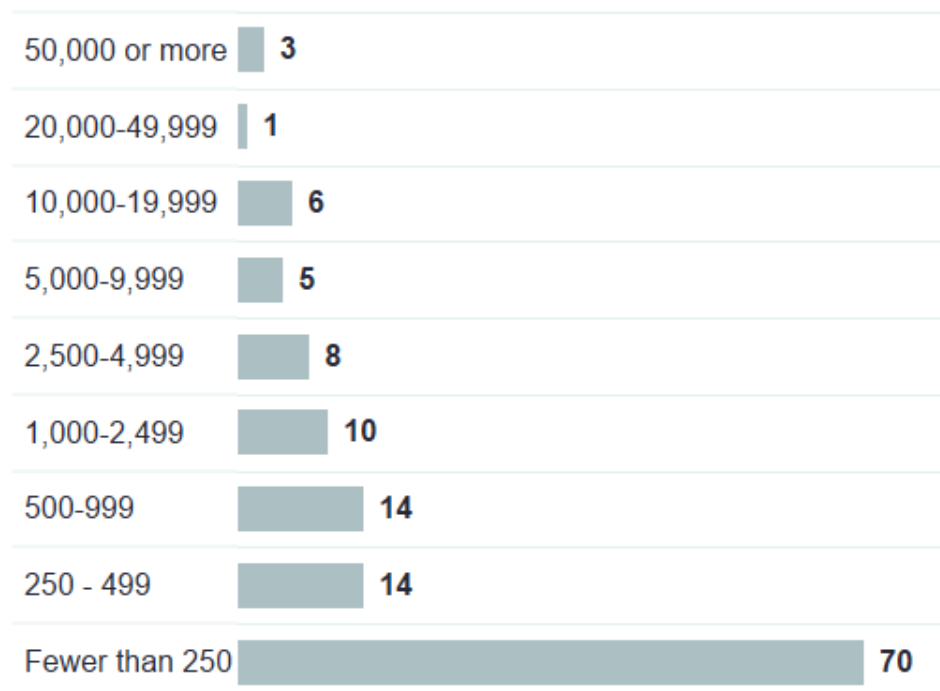
Participant Demographics



Company Headcount:

All study participants were asked to provide their global headcount according to the categories below.

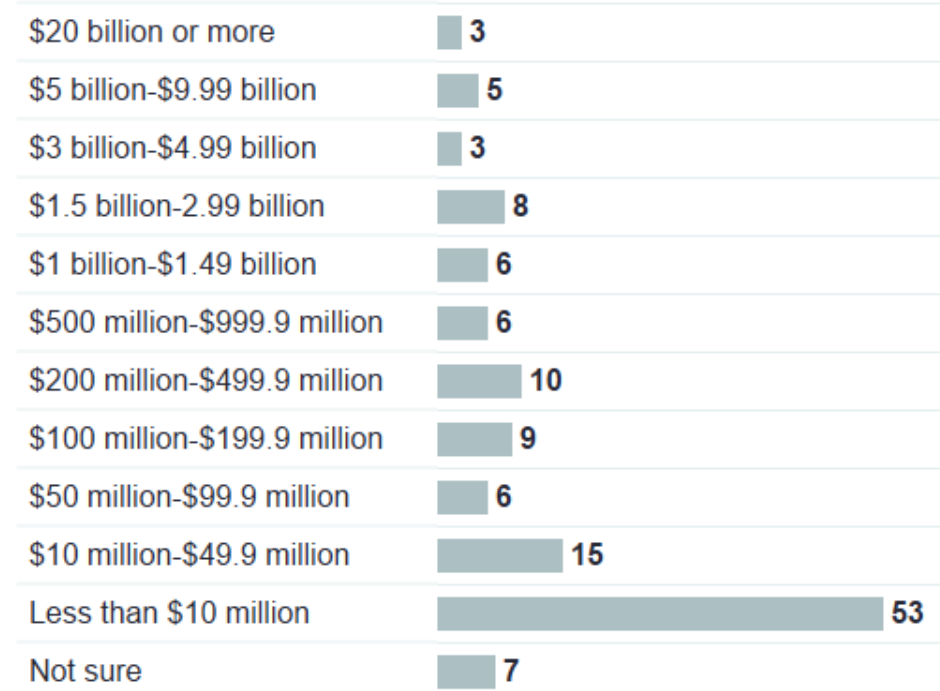
(131 respondents)



Company Revenues:

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

(131 respondents)



1

Managing Accelerated Workforce Changes Amidst the Great Resignation



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) (123 respondents)

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

10%

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

67%

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

24%

Managing Accelerated Workforce Changes



Question:

How would you describe the business impact of the Great Resignation at your organization? (129 respondents)

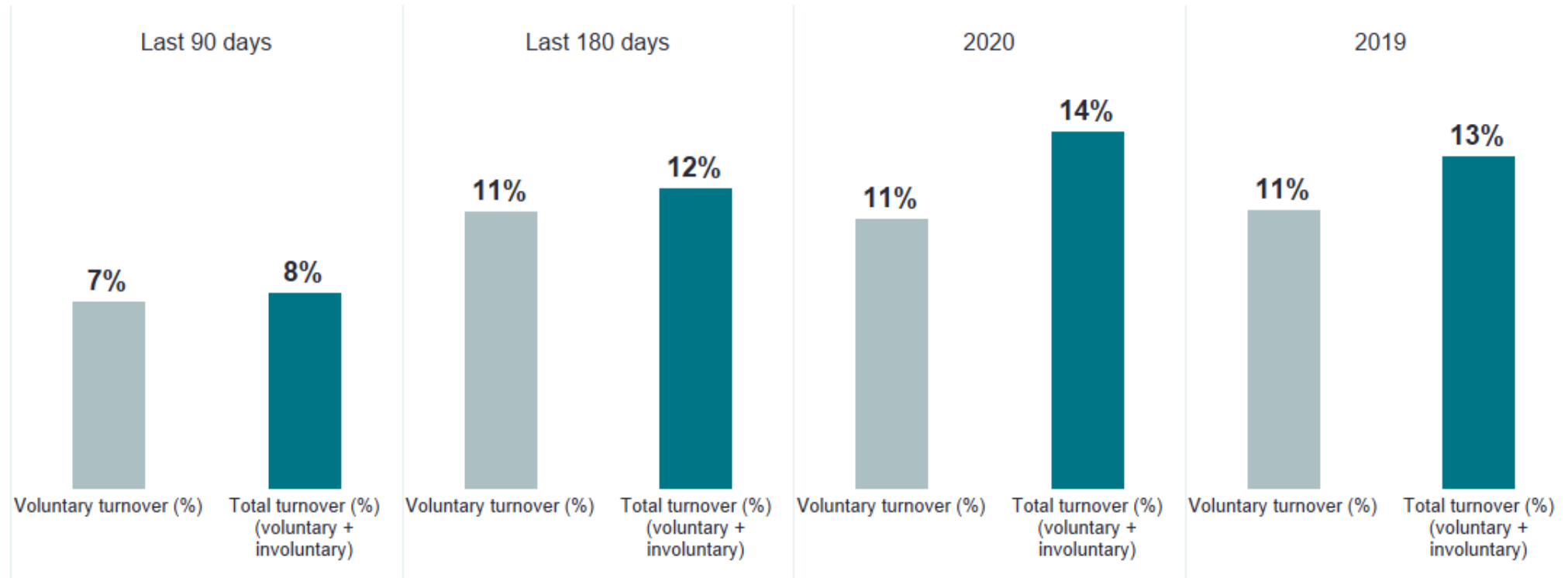


Managing Accelerated Workforce Changes



Question:

Please describe the turnover at your company for the following time periods: (124 respondents)
(Values represent average percentages input by respondents)

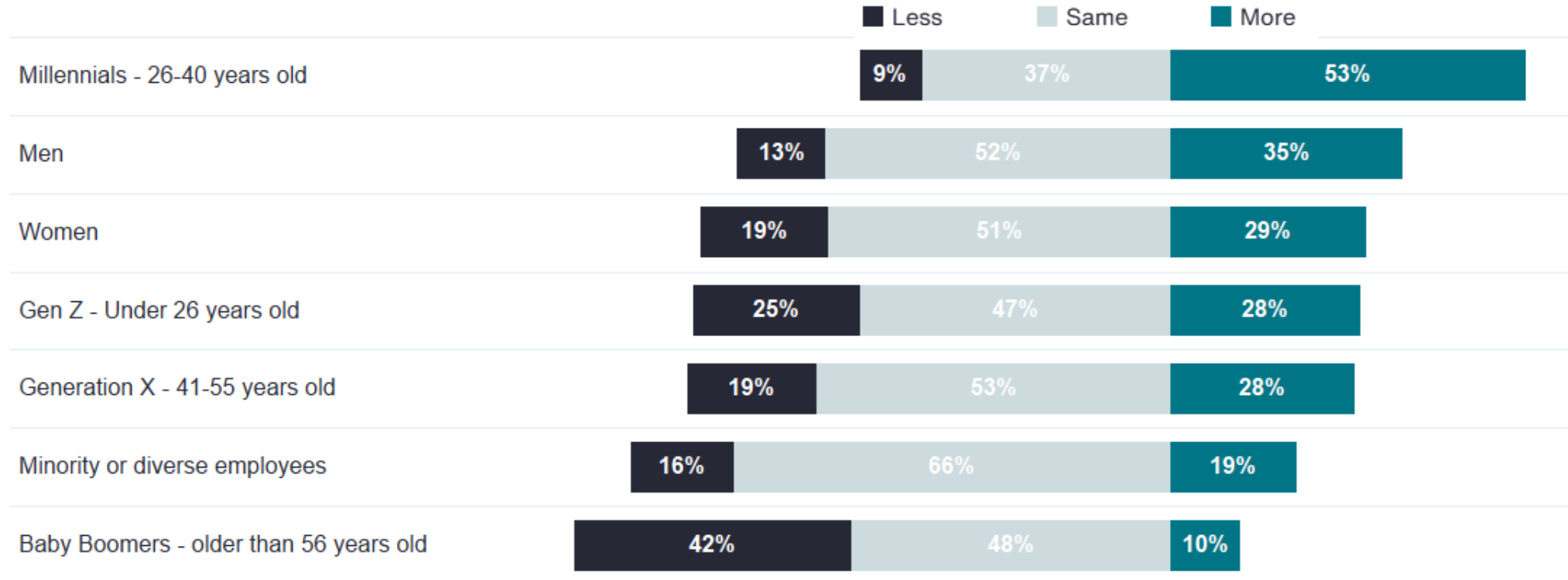


Managing Accelerated Workforce Changes



Question:

With the overall average as a baseline, how does turnover compare for the following demographics? (116 respondents)

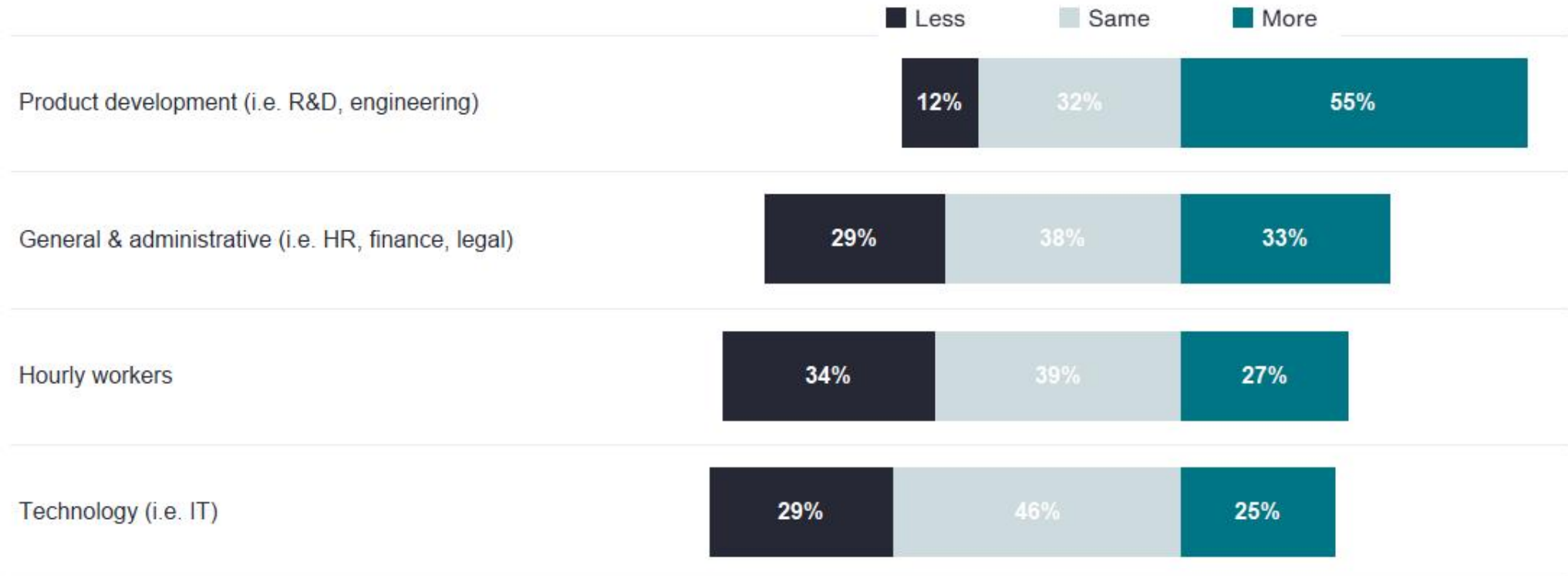


Managing Accelerated Workforce Changes



Question:

With the overall average as a baseline, how does turnover compare for the following groups? (120 respondents)

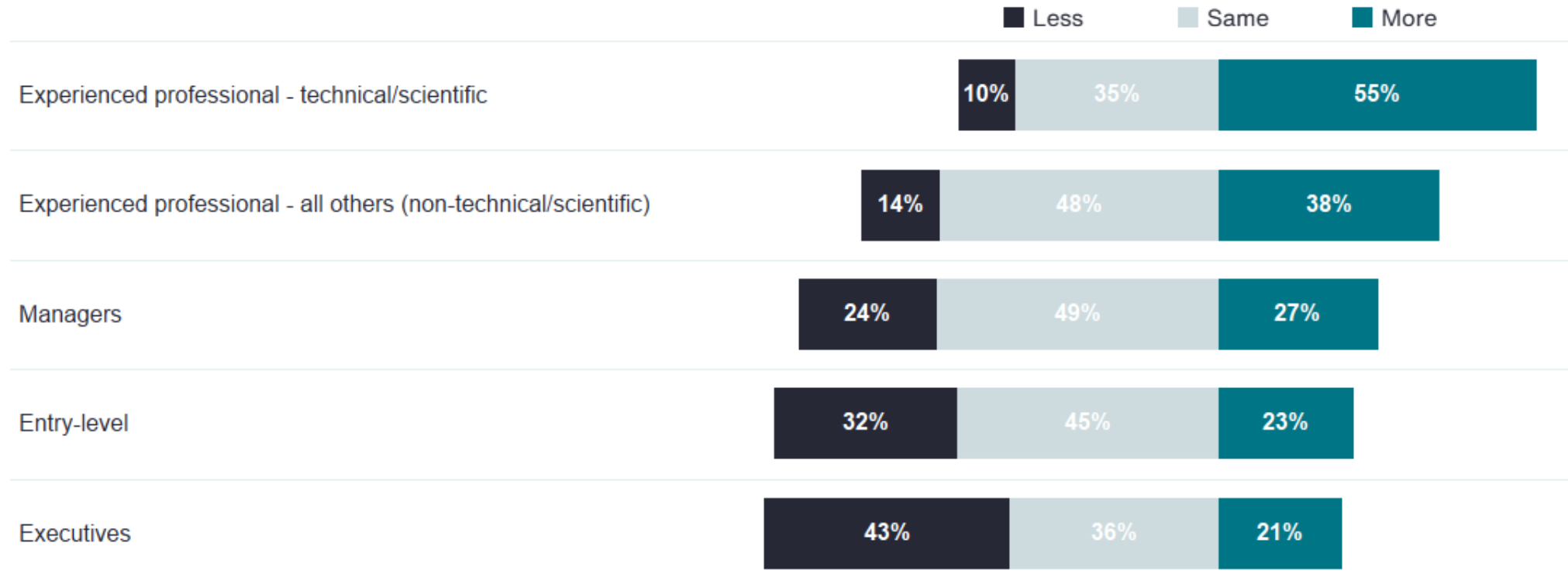


Managing Accelerated Workforce Changes



Question:

With the overall average as a baseline, how does turnover compare for the following levels of workers? (125 respondents)



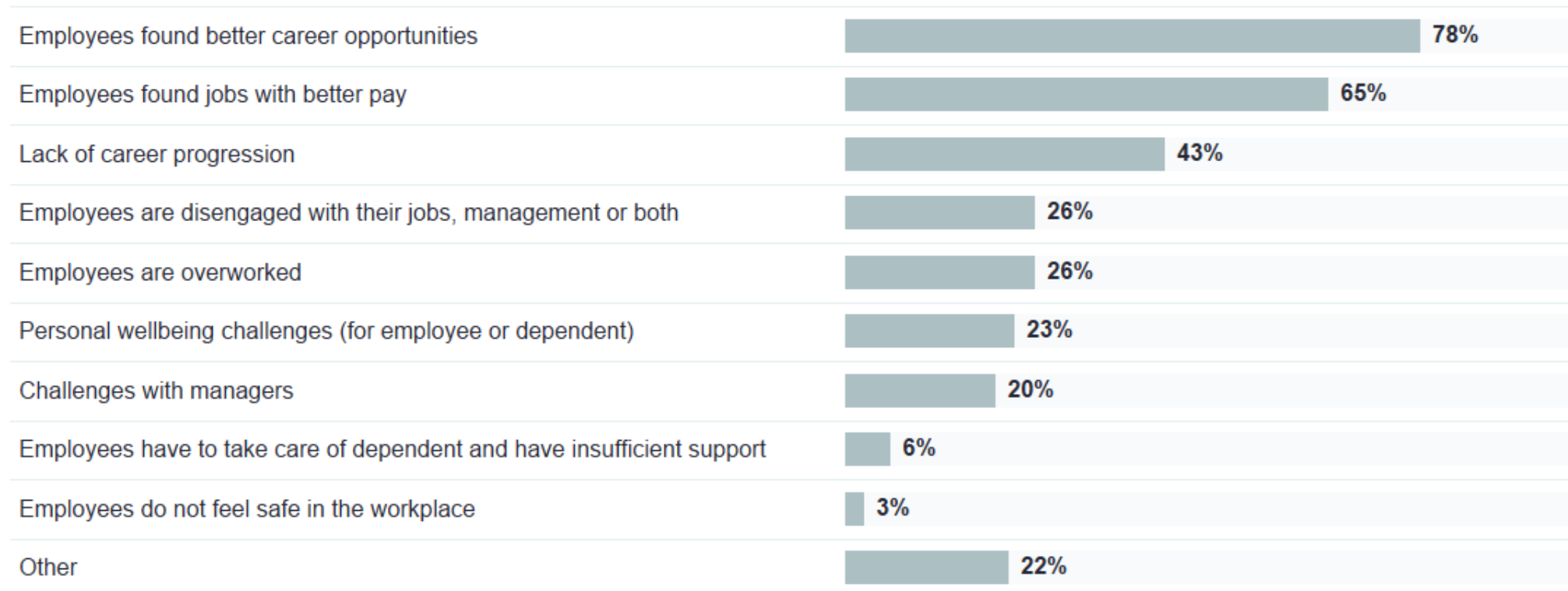
Managing Accelerated Workforce Changes



Question:

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

(113 respondents)

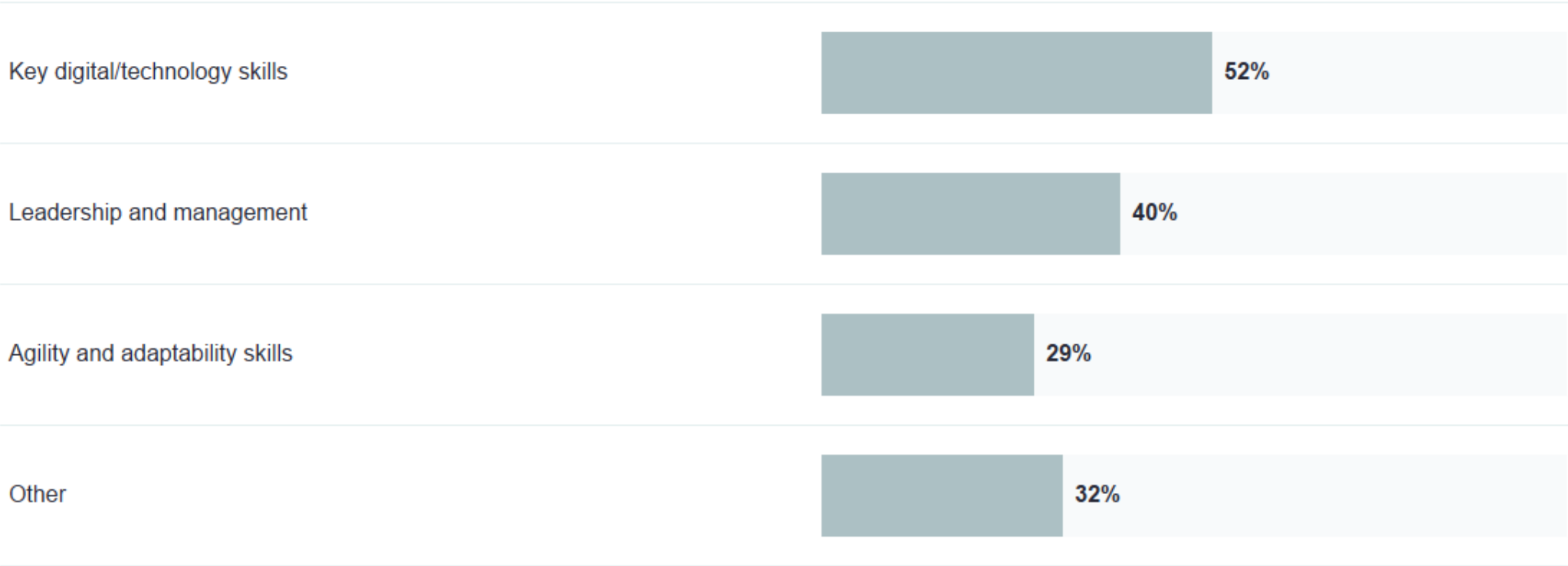


Managing Accelerated Workforce Changes



| Question:

Which critical skillsets is your company in danger of losing as a result of turnover? (Select all that apply) (105 respondents)

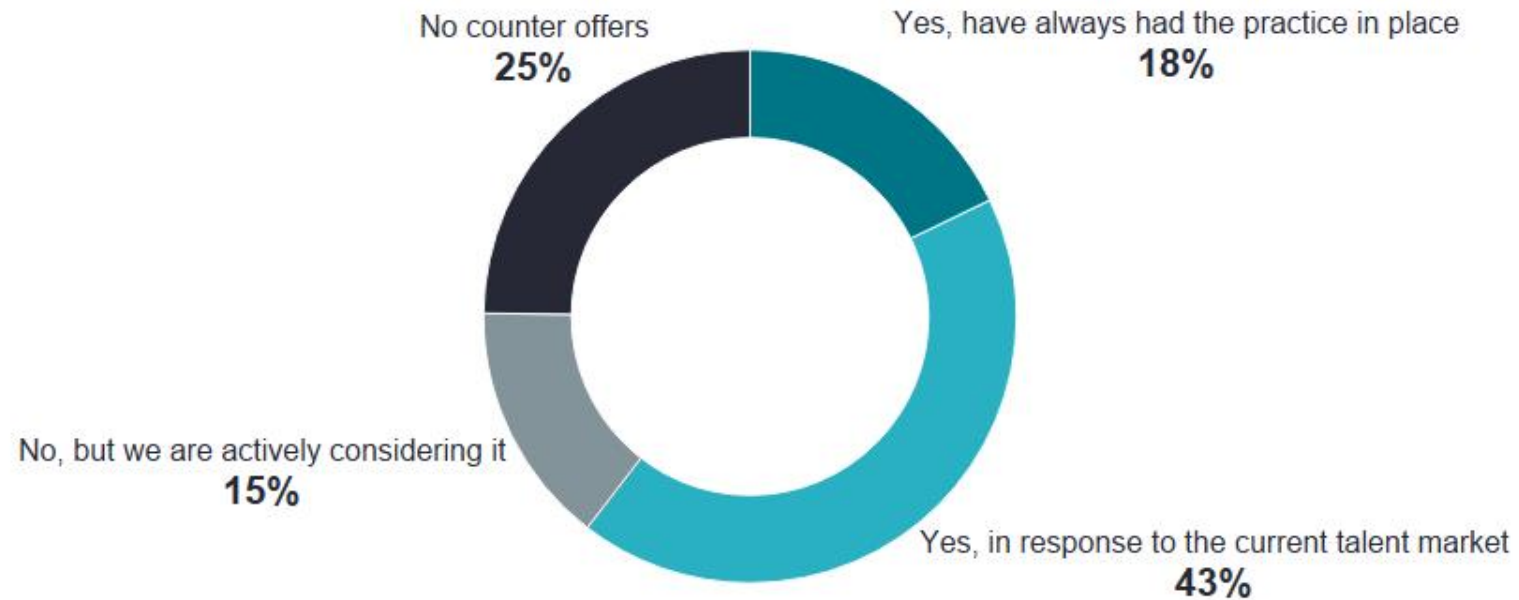


Managing Accelerated Workforce Changes



| Question:

What is your organization's approach to counter offers? (129 respondents)

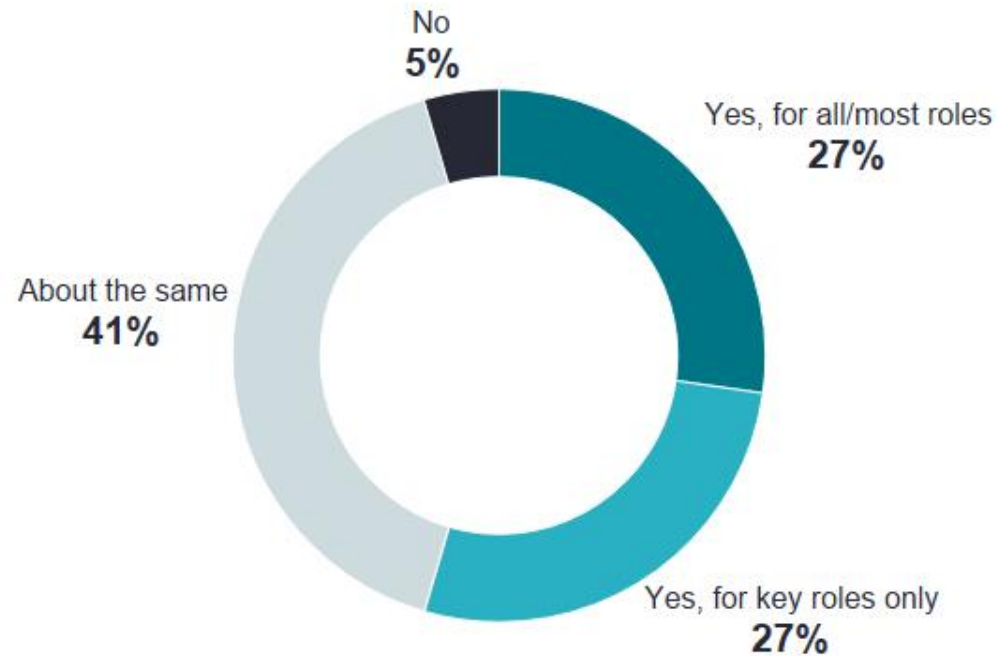


Managing Accelerated Workforce Changes



| Question:

Are counter offers becoming more frequent at your company? (22 respondents)

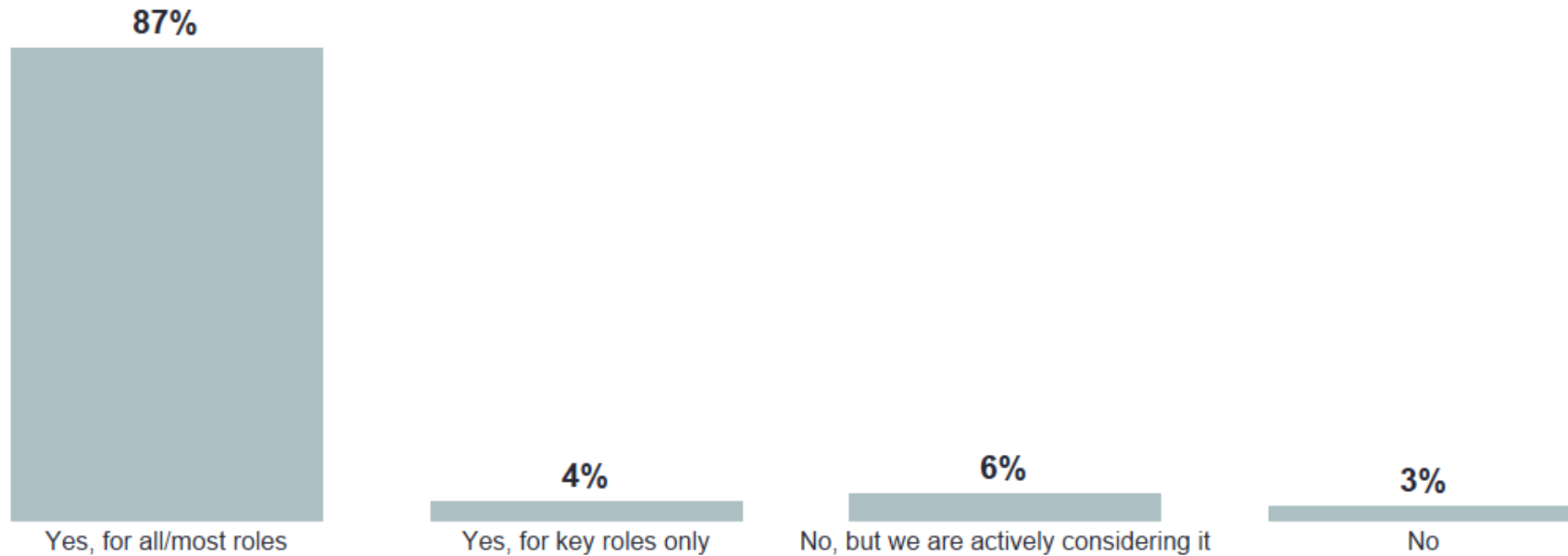


Managing Accelerated Workforce Changes



| Question:

Does your company collect exit interview data? (131 respondents)



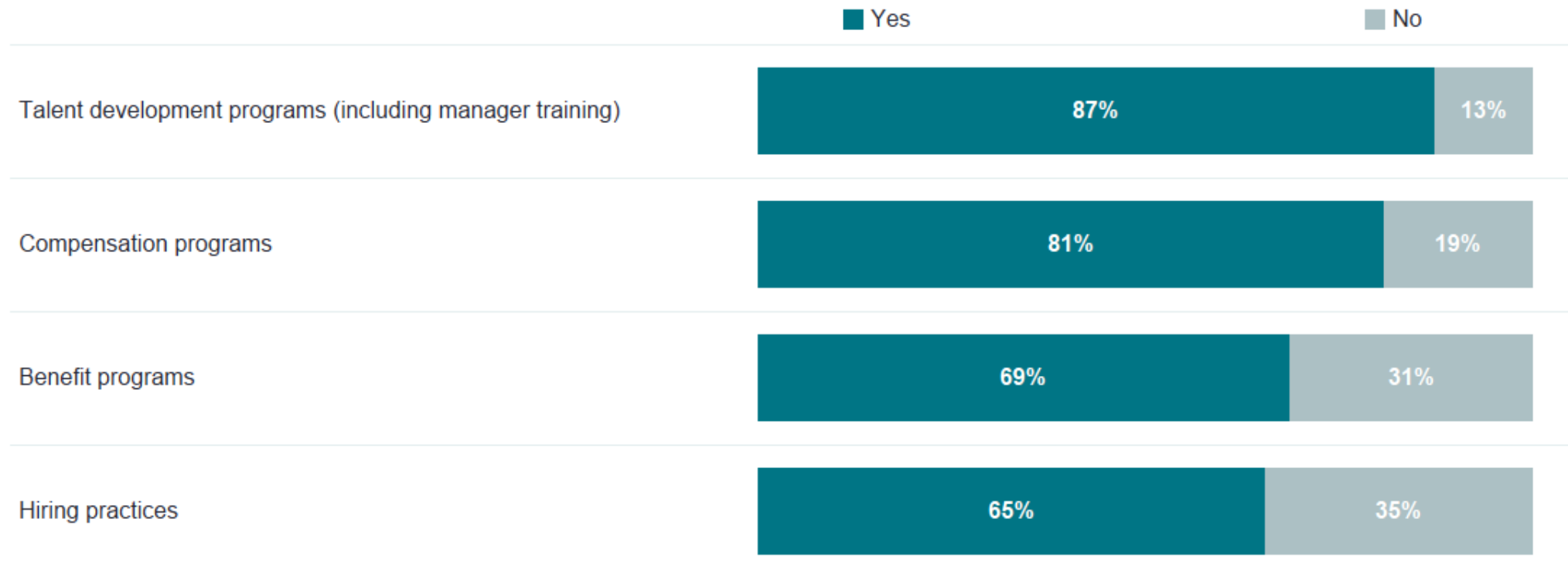
Managing Accelerated Workforce Changes



| Question:

Does exit interview data inform any of the following programs and practices? (114 respondents)

Responses based on organizations that conduct Exit Interviews



2

Enhancing Evolving Talent Acquisition Strategies in a Competitive Market

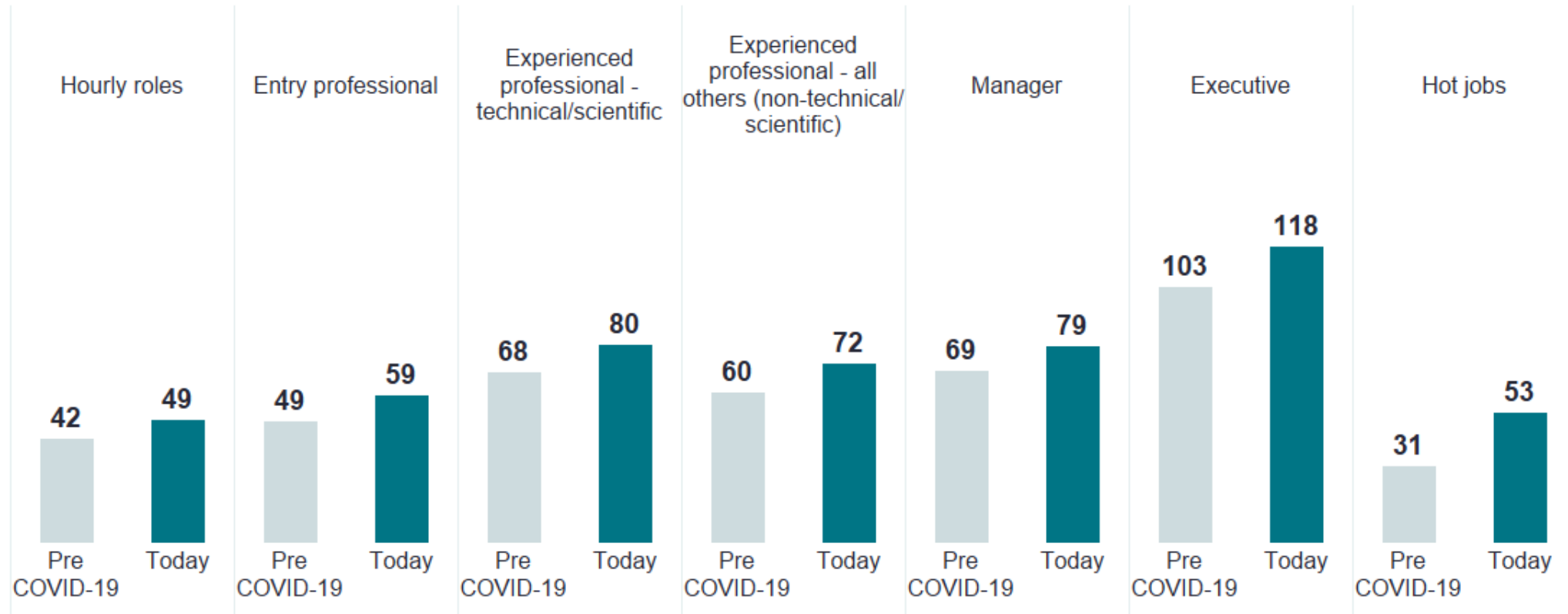


Enhancing Evolving Talent Acquisition Strategies



Question:

On average, how many days does it take for you to fill an open position in the following categories? (73 respondents)

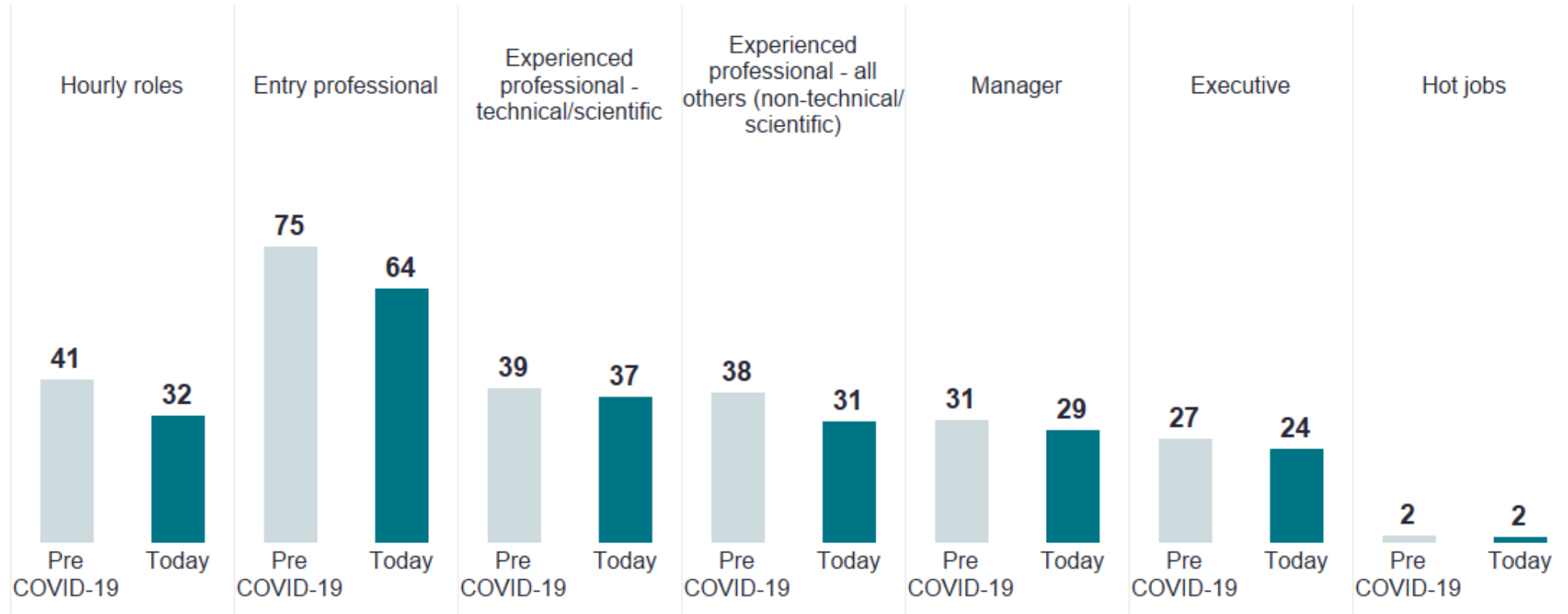


Enhancing Evolving Talent Acquisition Strategies



Question:

On average, how many applicants do you have for each open position in the following categories? (47 respondents)



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)
(115 respondents)

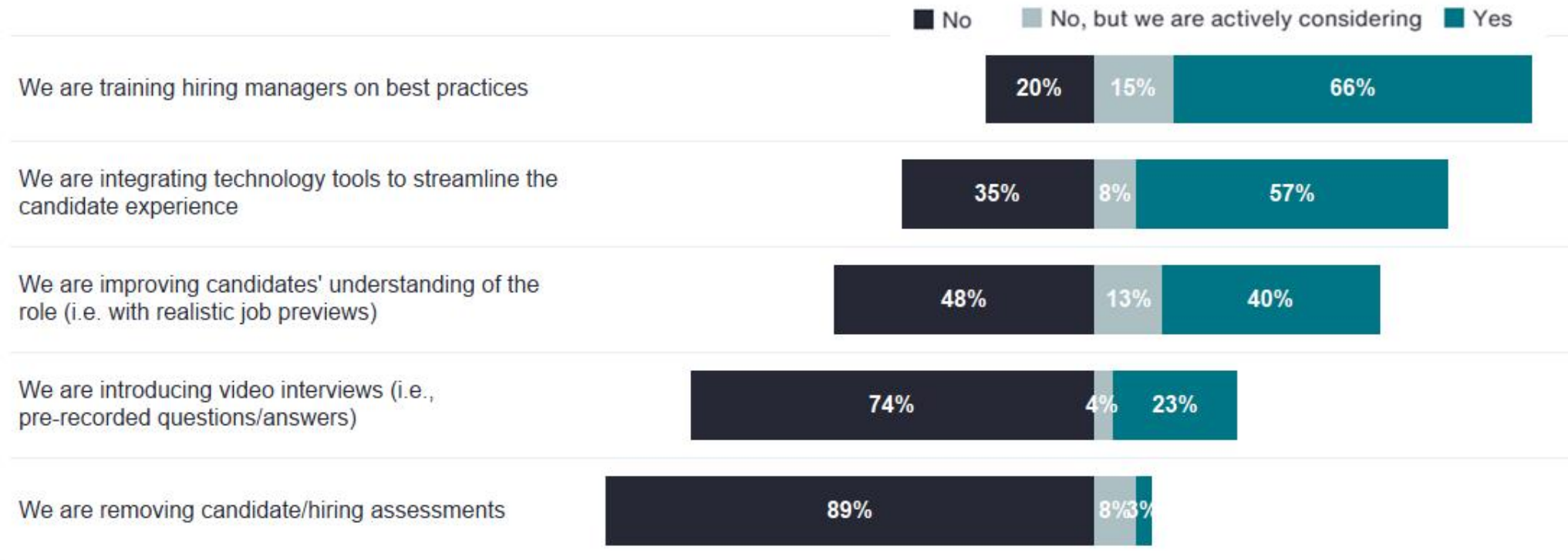
Experienced professional - technical/scientific	<div><div></div></div> 83%
Product development (i.e. R&D, engineering)	<div><div></div></div> 58%
Experienced professional - all others (non-technical/scientific)	<div><div></div></div> 40%
Executives	<div><div></div></div> 25%
Managers	<div><div></div></div> 23%
Technology (i.e. IT)	<div><div></div></div> 23%
General & administrative (i.e. HR, finance, legal)	<div><div></div></div> 20%
Entry-level	<div><div></div></div> 17%
Hourly workers	<div><div></div></div> 17%
Other hot jobs	<div><div></div></div> 10%

Enhancing Evolving Talent Acquisition Strategies



| Question:

Is your organization adjusting or accelerating normal hiring processes in any of the following ways? (121 respondents)

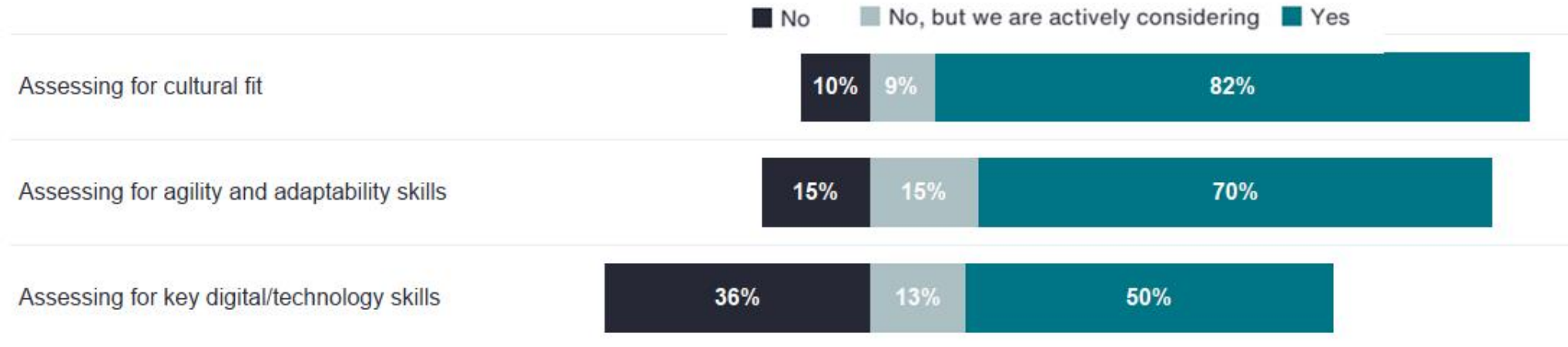


Enhancing Evolving Talent Acquisition Strategies



Question:

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



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) (124 respondents)

Total rewards (compensation and benefits)

69%

Culture/diversity (i.e. EVP, vaccine requirement, DEI objectives)

65%

Skills/development (i.e., upskilling, promotions)

54%

Workforce agility (i.e. gig workers, acquisitions)

19%

No actions being taken

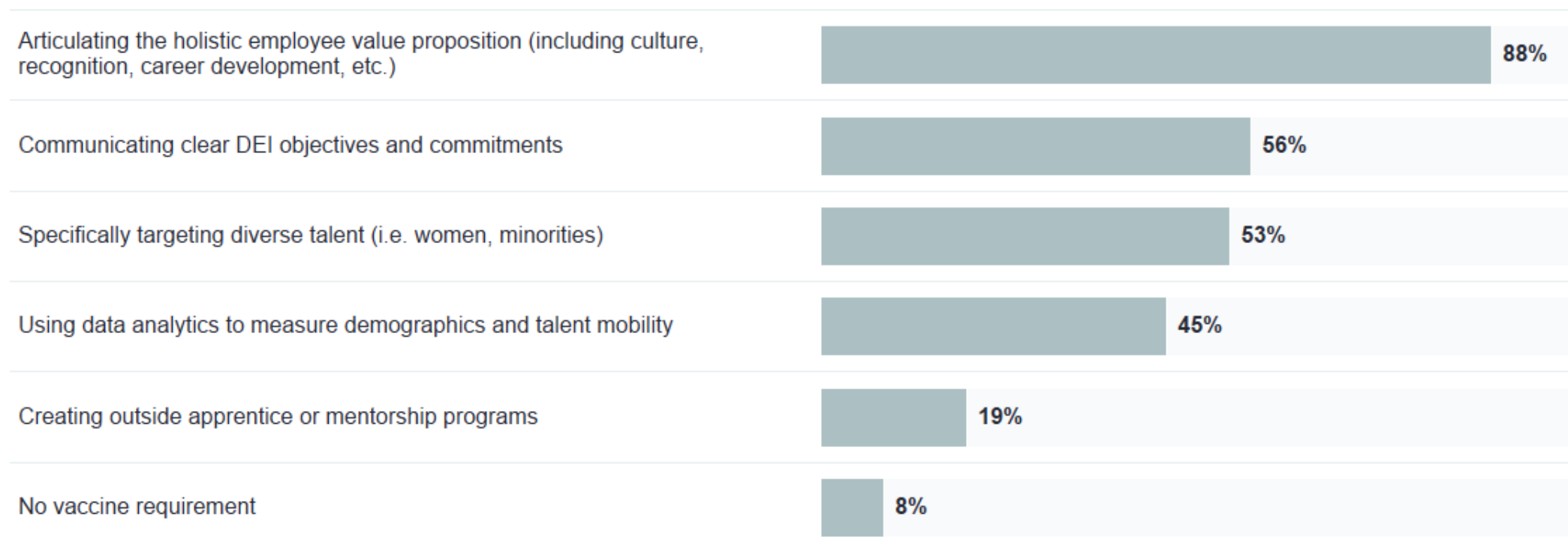
13%

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) (73 respondents) *Responses based on organizations making adjustments related culture and diversity*



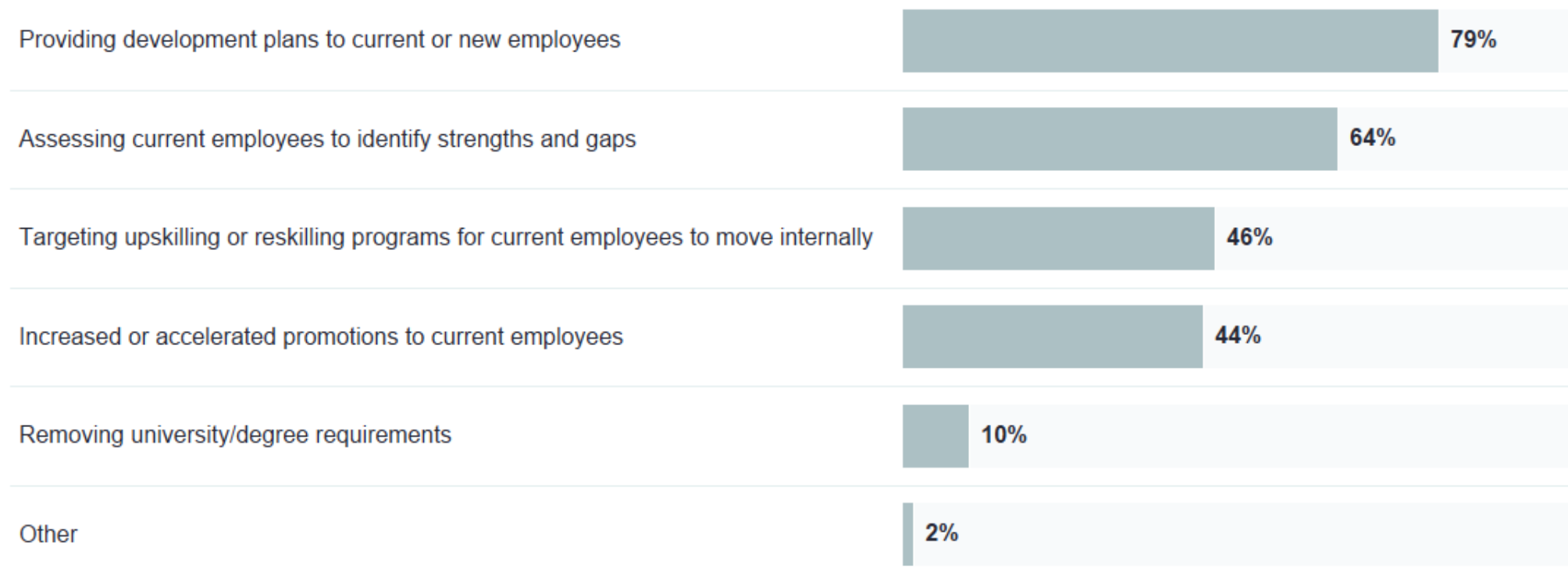
Enhancing Evolving Talent Acquisition Strategies



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 (61 respondents)



Enhancing Evolving Talent Acquisition Strategies



| Question:

Which actions related to workforce strategy have you taken to address talent acquisition challenges? (Select all that apply) (14 respondents) *Responses based on organizations making adjustments workforce strategy*

Using more gig or contract workers



Using acquisitions to bolster talent



Other



Enhancing Evolving Talent Acquisition Strategies



| Question:

Which actions related to total rewards have you taken to address talent acquisition challenges? (Select all that apply) (74 respondents) *Responses based on organizations making adjustments related to total rewards*

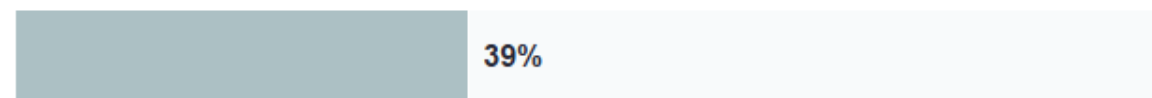
Adjusting new hire compensation



Adjusting benefits for all employees



Increasing/adding referral bonuses programs



Other



Enhancing Evolving Talent Acquisition Strategies



Question:

To better attract new hires, what compensation elements has your organization considered adjusting? (54 respondents)

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

■ No ■ No, but we are actively considering ■ Yes

Base salary



Sign-on bonus



Sign-on long-term incentives (including equity)



Other



Enhancing Evolving Talent Acquisition Strategies



Question:

How has your organization adjusted starting base salary offers for new hires? Please indicate the % increase.

(39 respondents) Responses based on organizations adjusting starting base salary offers for new hires

	Increased up to 5%	Increased 5-10%	Increased 11-15%	Increased 15%+	Other
All candidates	44%	26%	7%	4%	19%
Targeted roles only	11%	43%	32%	7%	7%

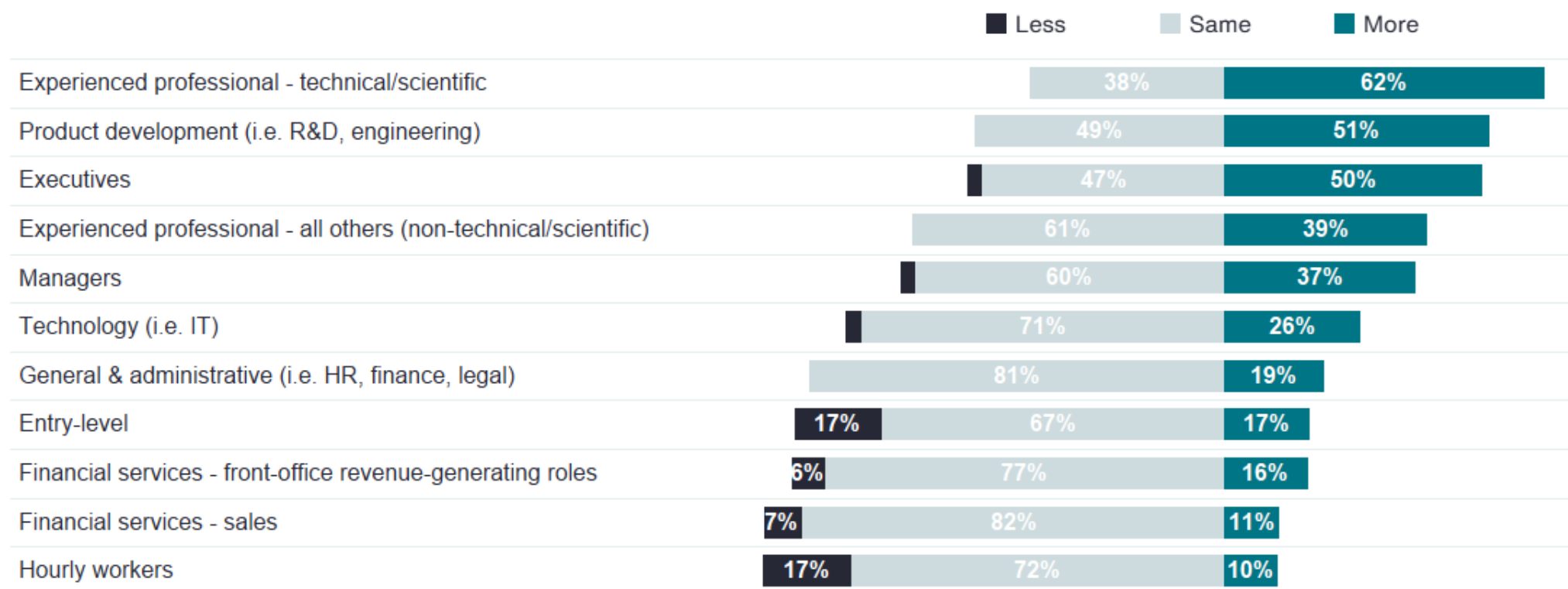
Enhancing Evolving Talent Acquisition Strategies



Question:

How has the prevalence of sign-on bonuses changed? (39 respondents)

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



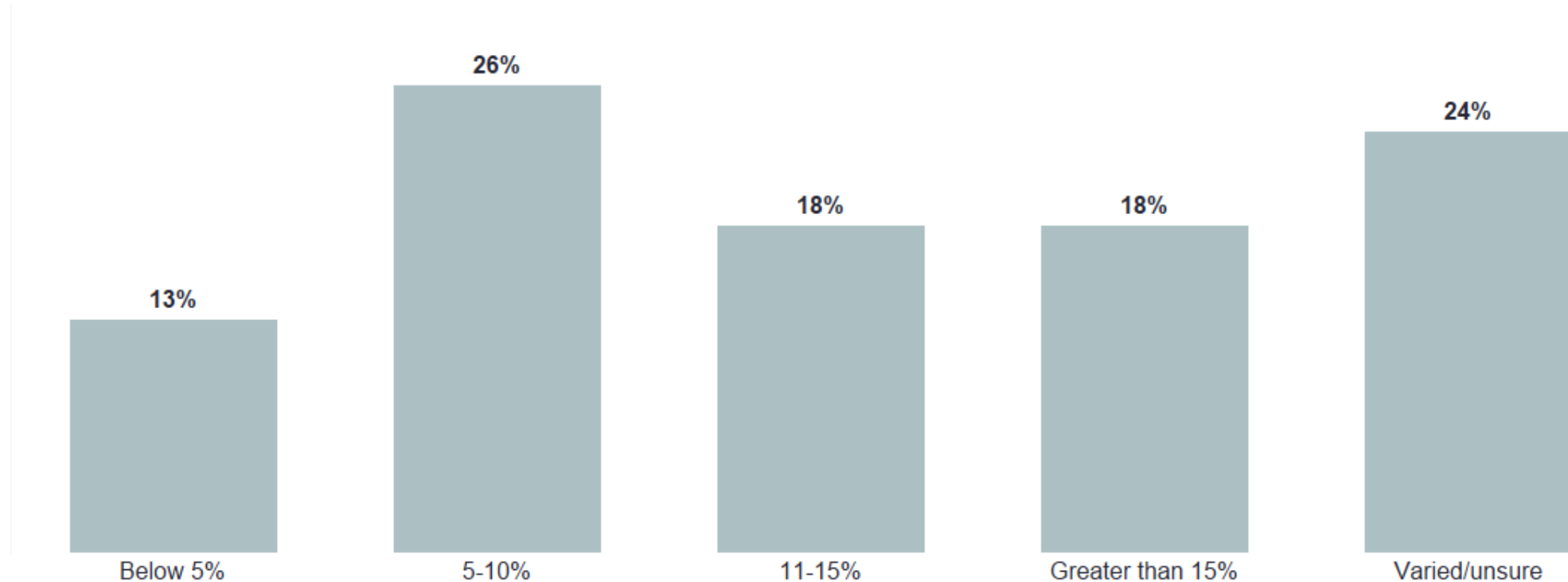
Enhancing Evolving Talent Acquisition Strategies



Question:

On average, by what percentage is your organization currently increasing sign-on bonuses? (38 respondents)

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

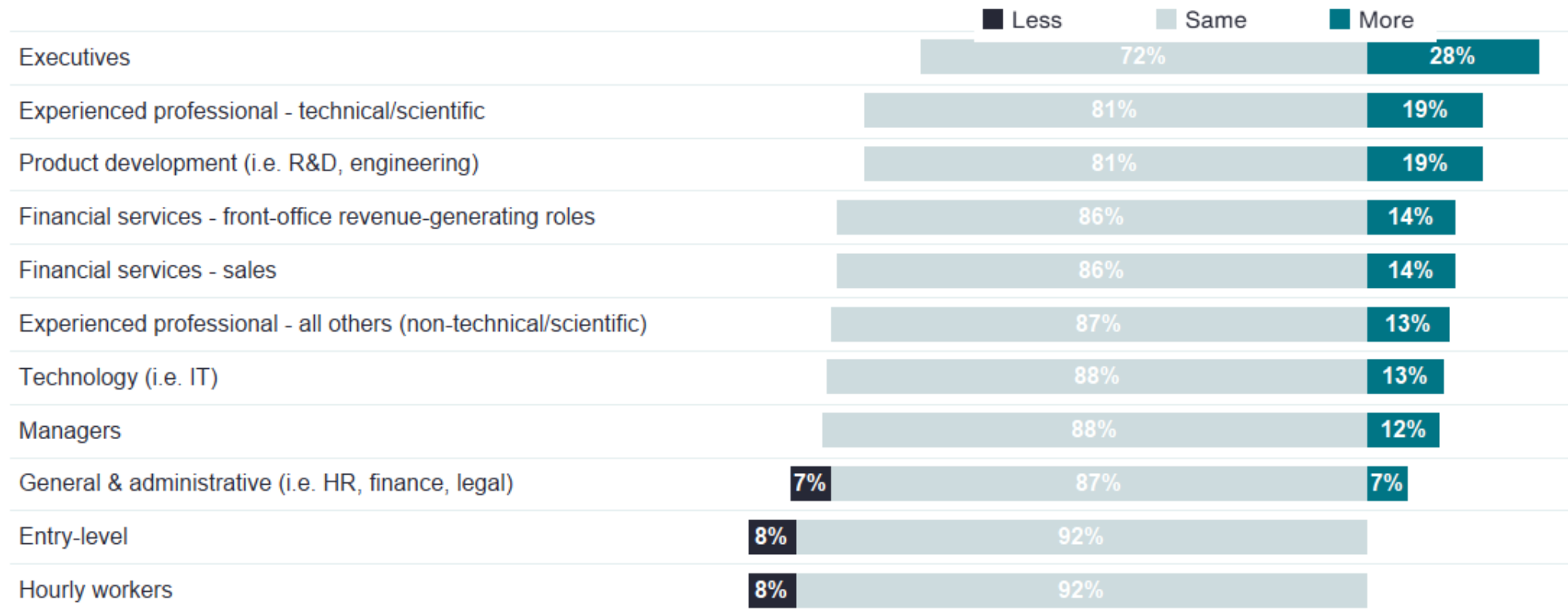


Enhancing Evolving Talent Acquisition Strategies



| Question:

How has the prevalence of sign-on long-term bonuses (including equity) changed? (21 respondents)

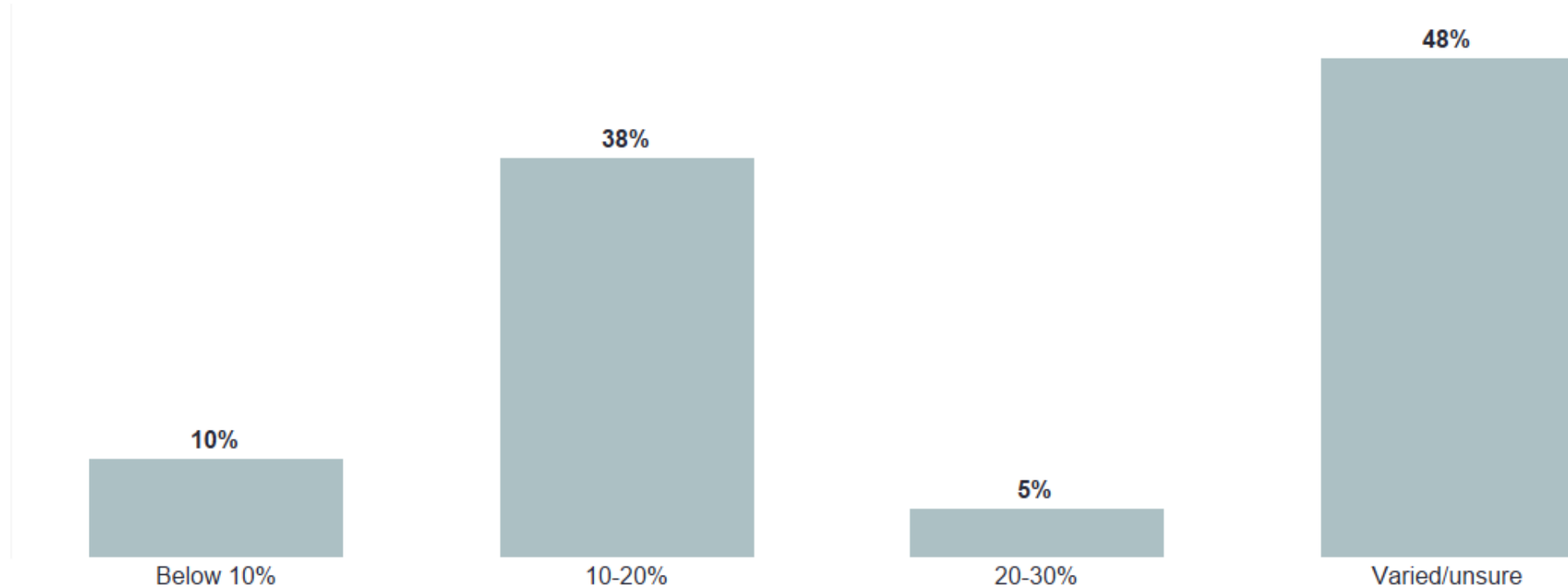


Enhancing Evolving Talent Acquisition Strategies



Question:

On average, by what percentage is your organization increasing sign-on long-term incentives (including equity)?
(21 respondents) Responses based on organizations providing and increasing long-term incentives to address talent acquisition challenges.



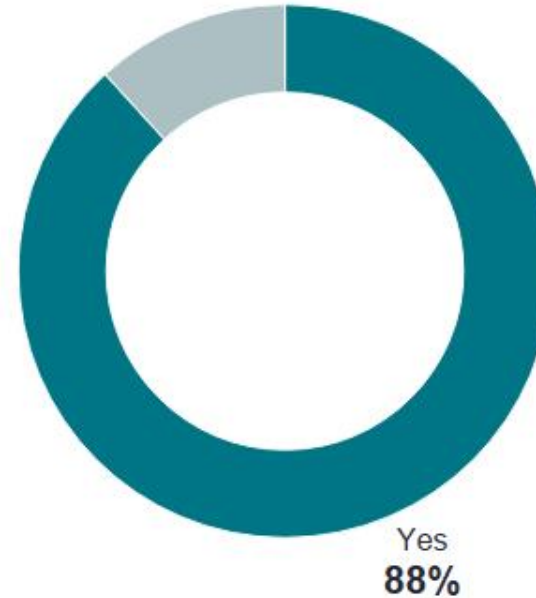
Enhancing Evolving Talent Acquisition Strategies



| Question:

Have adjustments to new hire compensation led your organization to consider examining internal equity or compensation for current employees? (51 respondents)

No, but we are actively considering it
12%



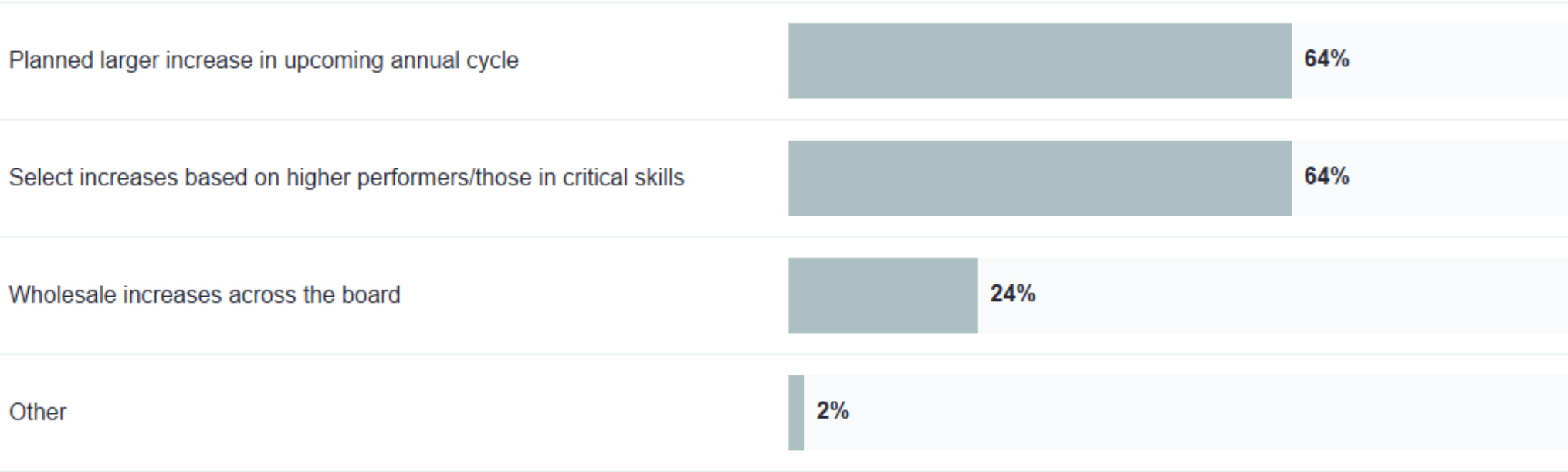
Yes
88%

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) (45 respondents)



Enhancing Evolving Talent Acquisition Strategies



Question:

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

(24 respondents)

Mental health benefits

54%

Family care

13%

Benefits to adapt to diverse talent needs (balancing coverage for multiple colleague situations)

8%

Women's health

4%

Other

21%

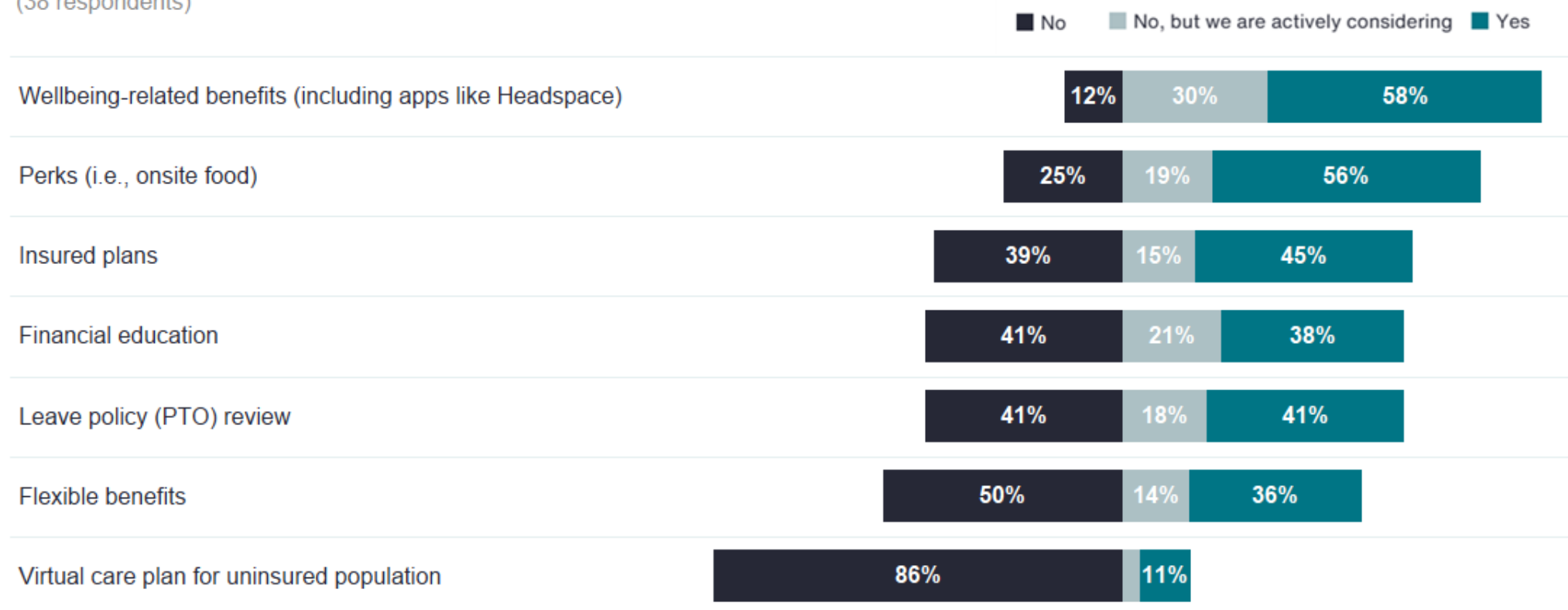
Enhancing Evolving Talent Acquisition Strategies



Question:

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

(38 respondents)



3

Developing and Enhancing Strategies to Retain Key Talent



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? (122 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)	17%	35%	31%	16%
Adjusting and/or communicating career architecture (i.e. clarifying career paths, updating job architecture and including competencies)	19%	39%	25%	16%
Emphasizing integrated learning & development offerings	20%	33%	22%	25%
Implementing or enhancing recognition programs (cash and non cash-based)	23%	38%	17%	21%
Providing technology-enabled tools to facilitate mobility	15%	29%	11%	44%
Incorporating assessments to aid talent development (i.e. assessing for digital skills, providing development plans)	14%	18%	28%	40%

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? (123 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)	36%	47%	8%	7%	2%
Offering more hybrid (virtual and office) working	33%	59%	6%	2%	1%
Polling employees regularly to understand their preferences	25%	29%	15%	27%	3%
Offering more full-time remote working	23%	43%	13%	11%	10%
Increasing part-time eligibility	10%	9%	8%	69%	4%
Offering employee shift selection (with or without manager approval)	7%	12%	6%	69%	6%
Offering flexibility in days worked (such as 9/80 where employees work 9 hours/day and have one day off every 2 weeks)	6%	9%	9%	70%	6%

Developing Strategies to Retain Key Talent



Question:

As we move to additional talent retention considerations, does your organization track and/or facilitate internal mobility? (122 respondents)

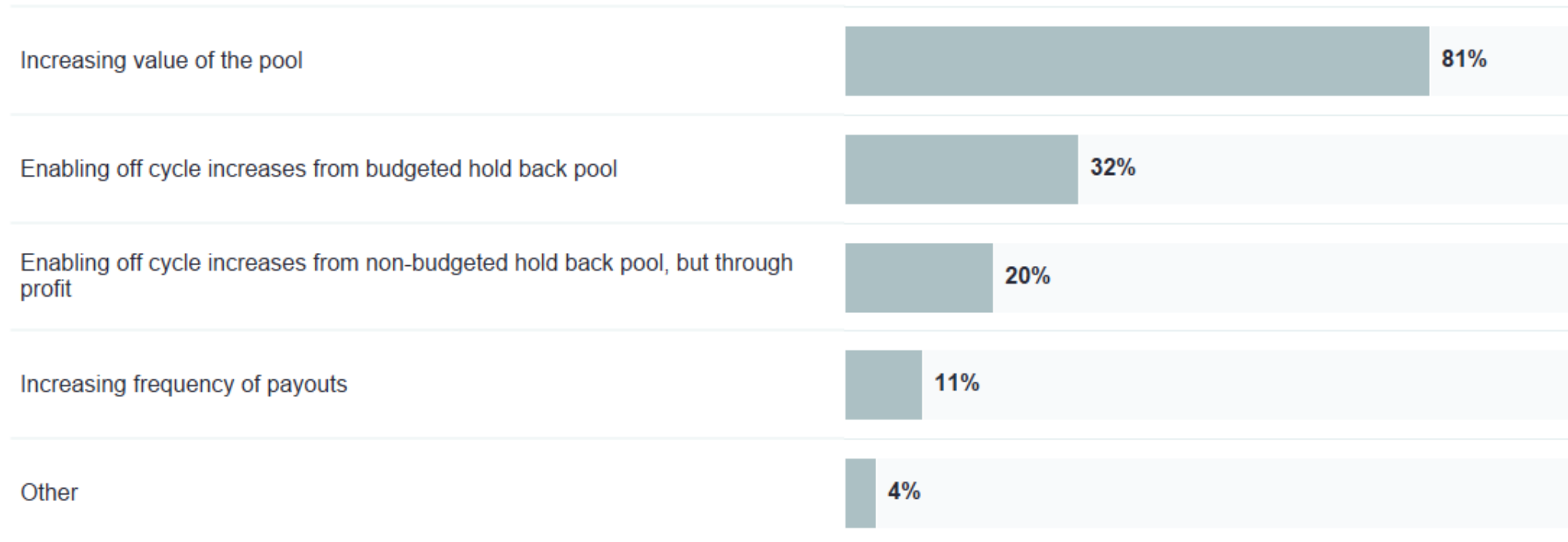
	Yes, we already had	Yes, we have implemented or improved	No, but we are actively considering	No	No, we considered and will not do
We track internal mobility	27%	18%	19%	36%	
We provide upskilling opportunities	16%	20%	26%	35%	2%
We offer rotational opportunities	5%	10%	26%	57%	3%

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) (93 respondents)

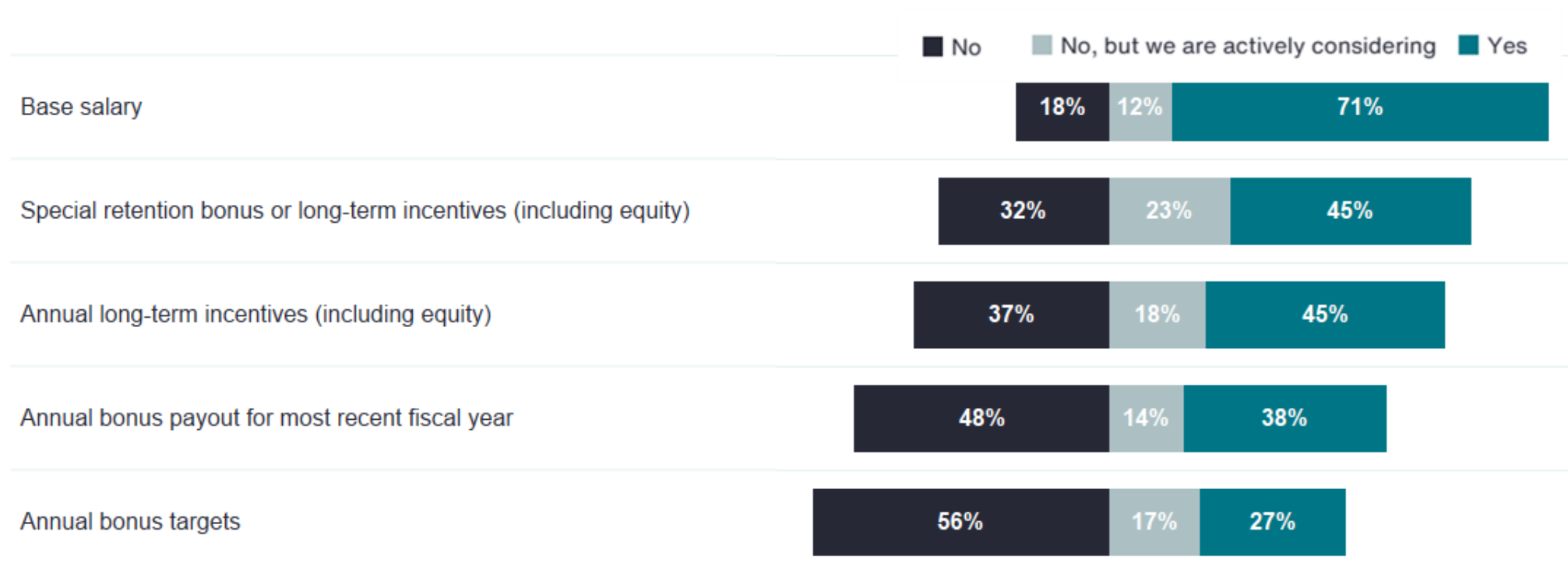


Developing Strategies to Retain Key Talent



Question:

In an effort to better retain current employees, which of the following compensation elements is your company considering making adjustments to? (123 respondents)



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) (82 respondents)

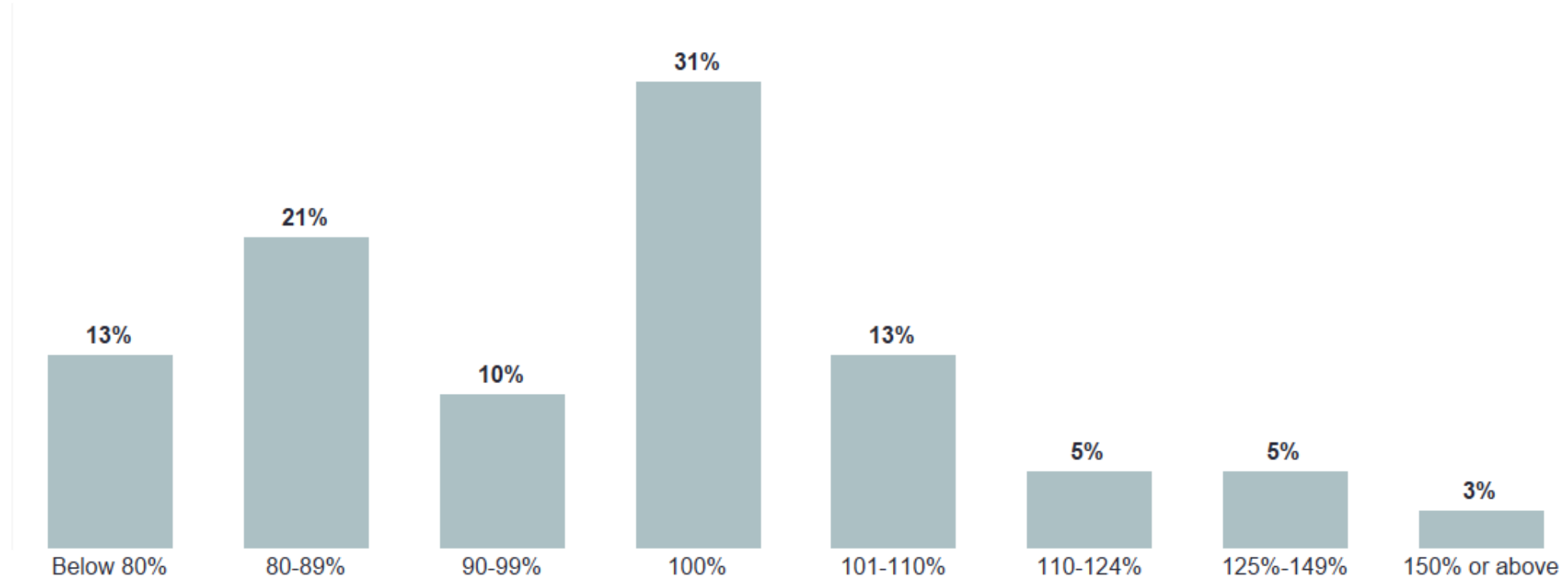
	Below 5%	5-10%	11-15%	Greater than 15%
Targeted levels only	25%	75%		
High potentials/high performers	21%	51%	19%	9%
Targeted roles only	22%	56%	16%	6%
Other	29%	14%	14%	43%

Developing Strategies to Retain Key Talent



Question:

What payout level as a percentage of target are you funding your annual bonus pool? (39 respondents)



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? (48 respondents)



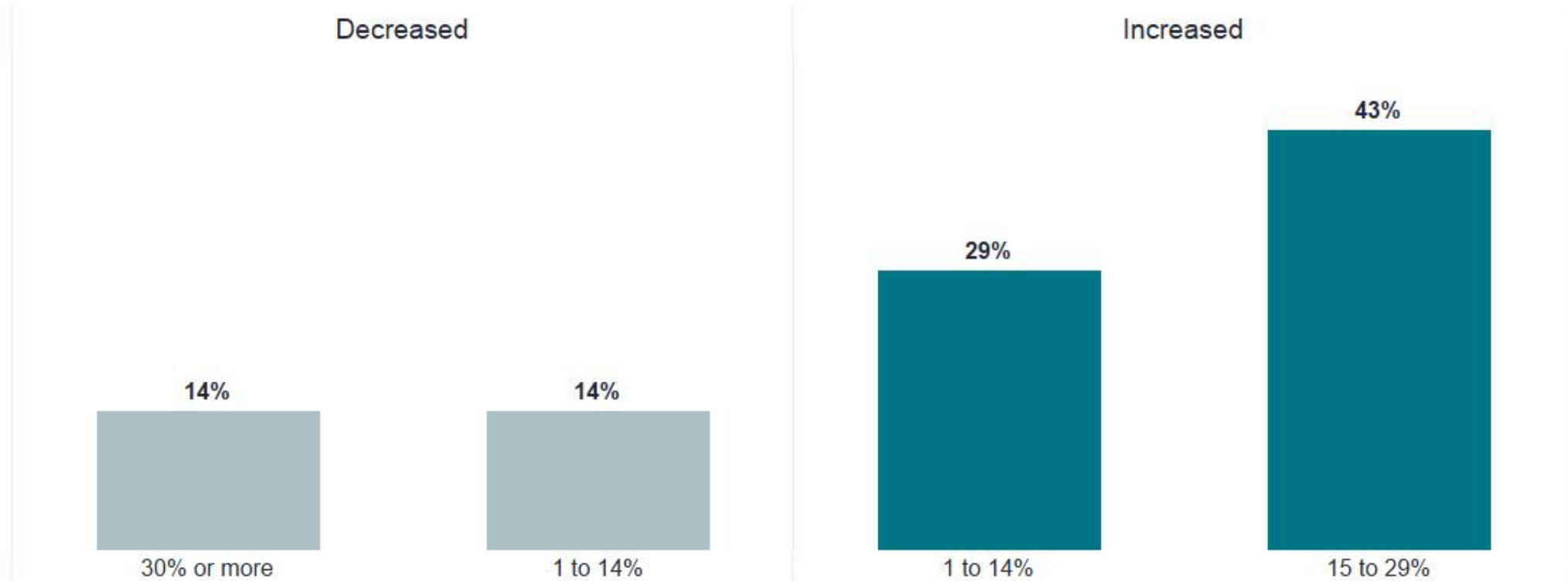
Developing Strategies to Retain Key Talent



Question:

How much has the overall equity pool size changed? (7 respondents)

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

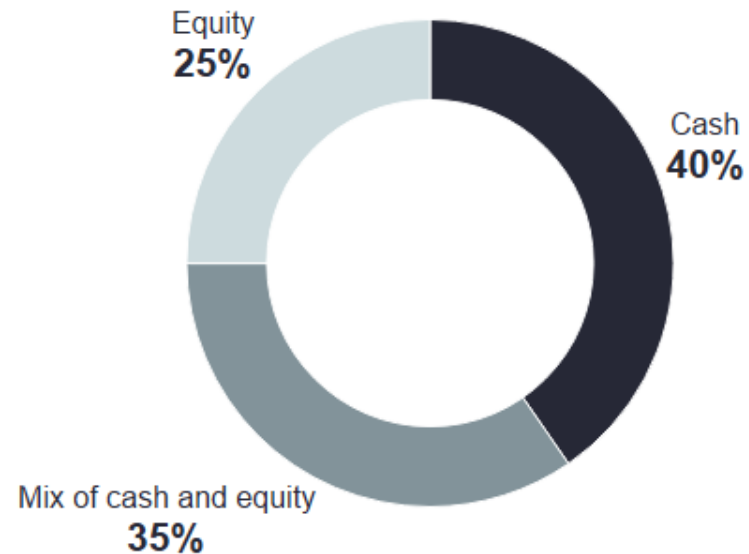


Developing Strategies to Retain Key Talent



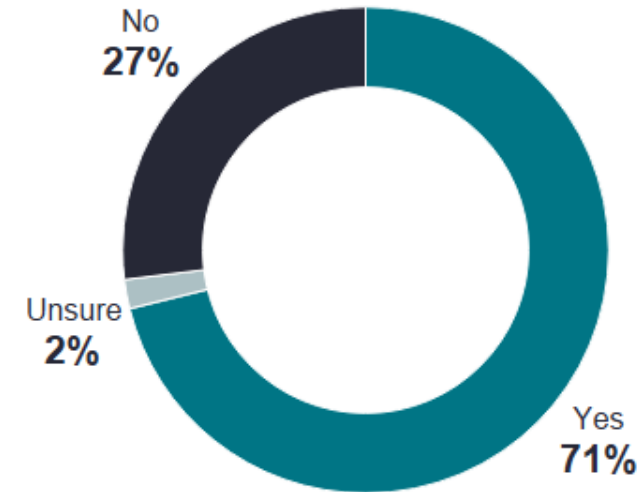
| Question:

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



| Question:

Is there vesting associated with the special retention bonus or long-term incentive (including equity) award? (52 respondents)



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

Developing Strategies to Retain Key Talent

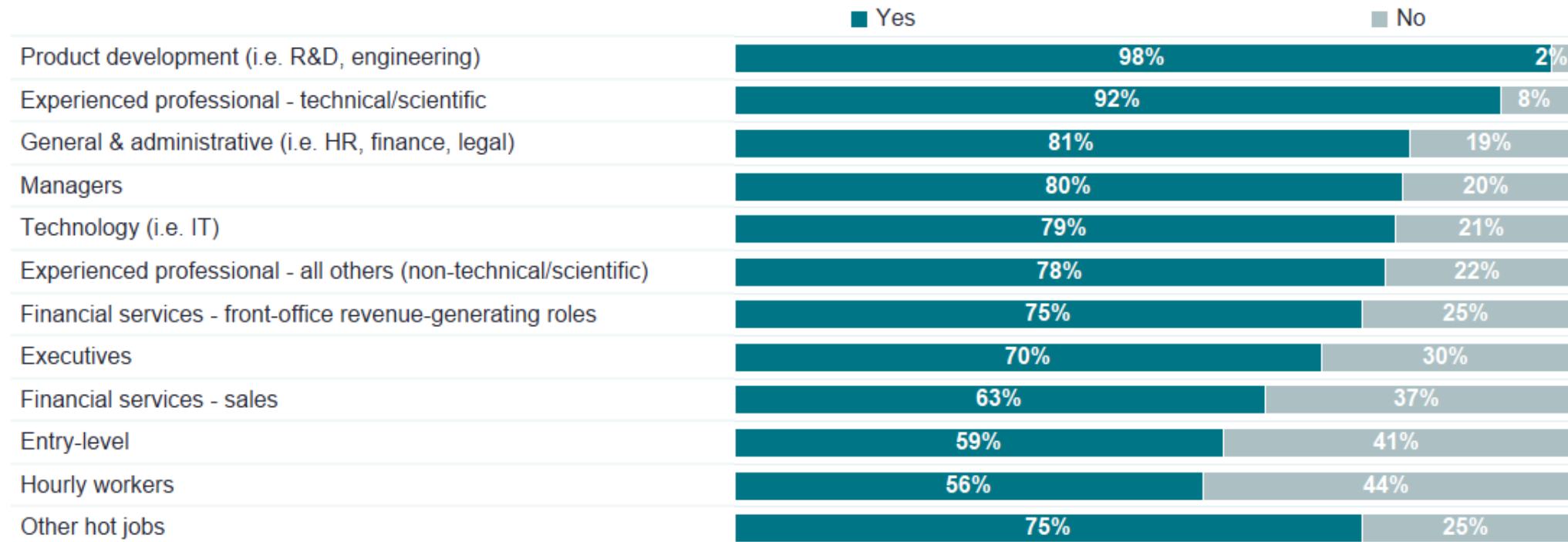


Question:

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

(51 respondents)



Developing Strategies to Retain Key Talent



Question:

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



4

Looking Ahead to Key HR Priorities in 2022

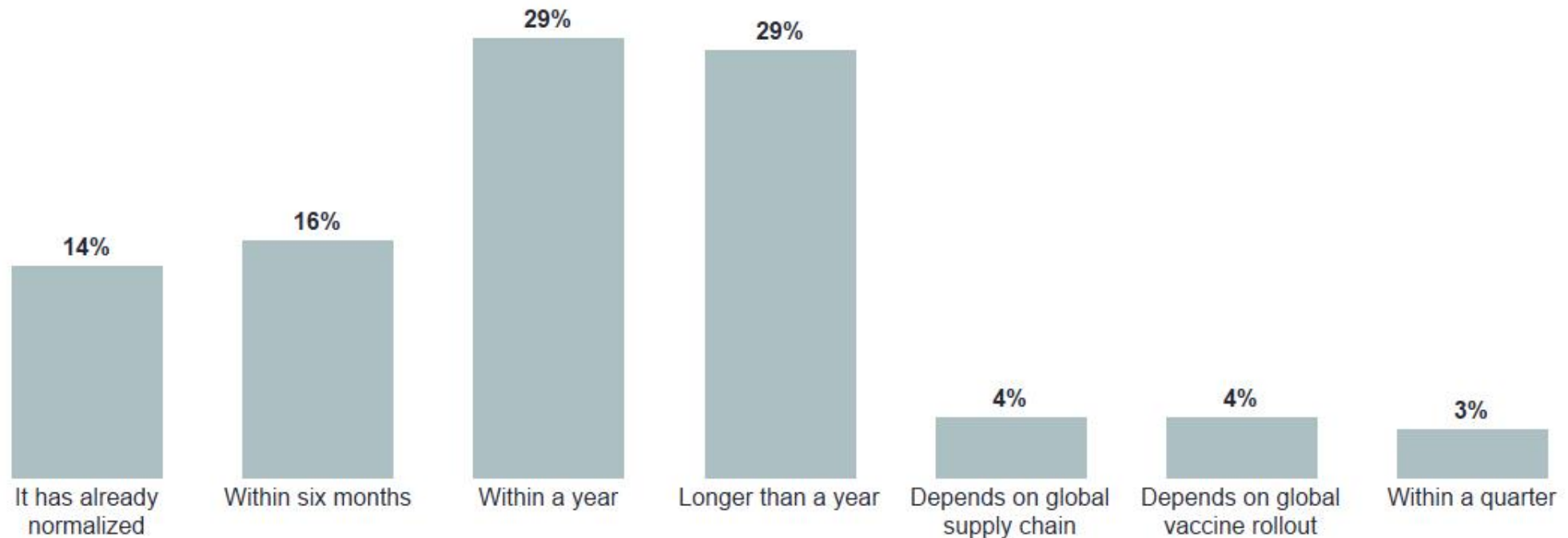


Looking Ahead to Key HR Priorities in 2022



| Question:

Based on your organization's current plan, when do you anticipate workforce churn will stabilize? (119 respondents)



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? (122 respondents)

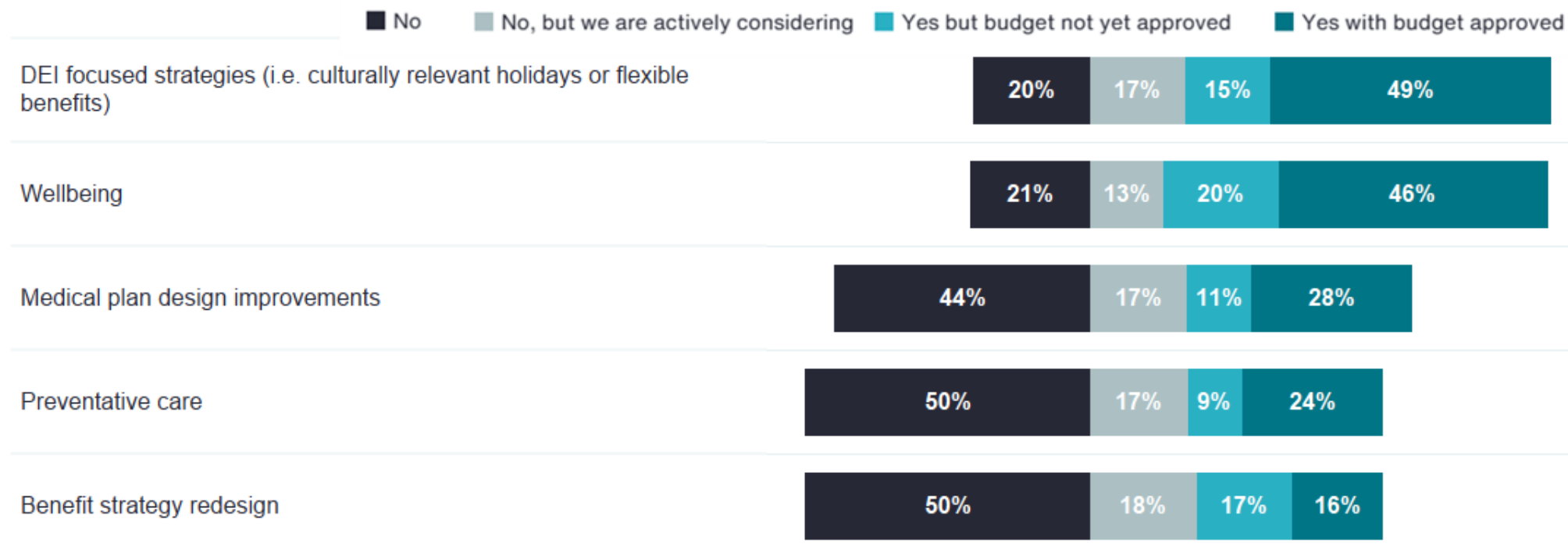
	Not effective	Slightly effective	Moderately effective	Extremely effective
Increased flexibility (i.e. remote/hybrid working, scheduling)	5%	16%	37%	41%
Annual compensation adjustments (i.e. base salary, target bonus, annual equity)	4%	23%	49%	24%
Special one-time compensation (i.e. sign-on bonus, retention bonus)	5%	22%	51%	23%
Generous / flexible benefits	8%	35%	45%	12%
Developmental tools (i.e. clarified career path, employee development plan)	13%	33%	44%	11%
Leave policy (including PTO)	15%	37%	37%	11%
Wellbeing benefits	13%	37%	39%	11%
Training (i.e. reskilling, manager training)	16%	39%	34%	11%
Perks (i.e. onsite food, etc.)	20%	46%	22%	12%

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? (117 respondents)



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) (116 respondents)

	1	2	Highest 3	4	5	6	Lowest 7	8
Talent shortages	47%	25%	10%	12%	3%	1%	2%	
Increasing turnover	32%	43%	11%	4%	5%	2%		3%
COVID-19 resurgence	13%	15%	29%	16%	5%	9%	7%	6%
Increased regulation	1%	2%	9%	9%	22%	24%	20%	13%
Government/policy implications	1%	9%	3%	12%	16%	26%	25%	9%
Supply chain disruption	1%	2%	11%	17%	23%	20%	16%	9%
Vaccine mandates	1%	3%	10%	14%	10%	12%	22%	28%
Effectively innovating	4%	3%	15%	16%	16%	7%	9%	32%

Additional Information



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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