



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:
Professional Services

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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■ Enhancing Evolving Talent Acquisition Strategies in a Competitive Market

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Key Highlights



Executive Summary



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

74% **Skills Lost**
of organizations indicate that they are losing key skills, including digital, technology, leadership, management, and skills to remain agile and adaptable

80% **Turnover**
of organizations indicate that increasing turnover is a top concern

48% **Making Hiring Better**
of organizations are investing in ways to improve the hiring process, inclusive of tools, technology and best practices

79% **Drivers of Turnover**
of organizations indicate that employees leave their jobs due to better pay elsewhere

54% **Hiring Experienced Talent**
of organizations indicate that experienced professional jobs are the hardest to fill

33% **Employees With Skills Have Choices**
of organizations are having challenges filling roles requiring skills in high demand like product development and technology

40% **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. (44 respondents)

Professional Services



44

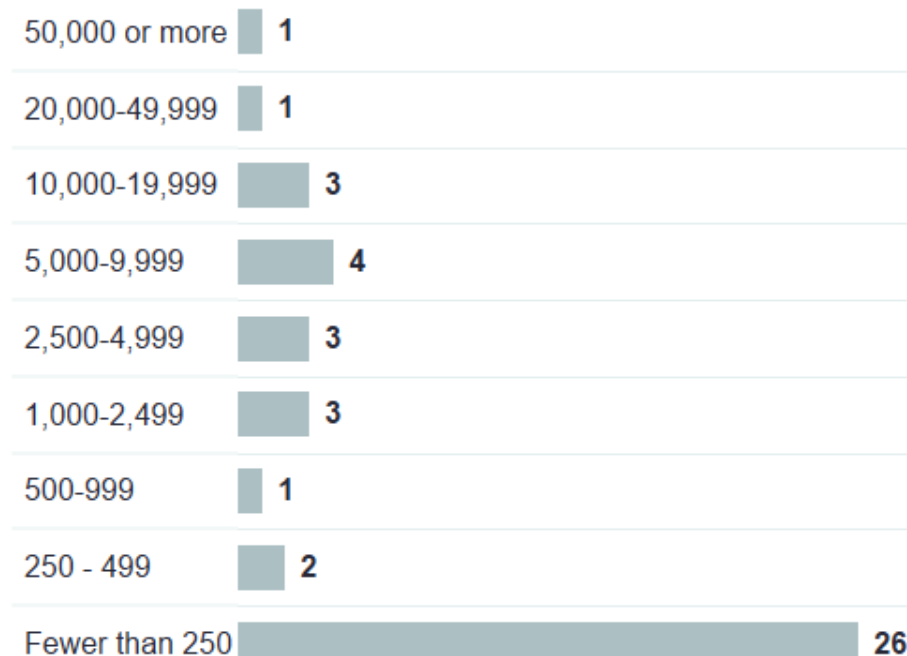
Participant Demographics



Company Headcount:

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

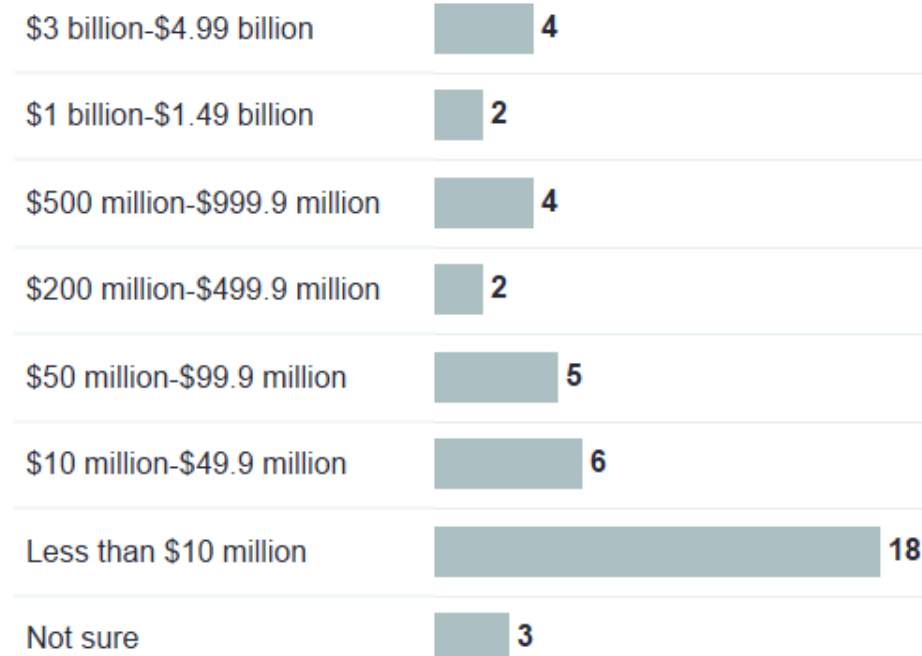
(44 respondents)



Company Revenues:

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

(44 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) (40 respondents)

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

13%

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

50%

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

38%

Managing Accelerated Workforce Changes



Question:

How would you describe the business impact of the Great Resignation at your organization? (43 respondents)

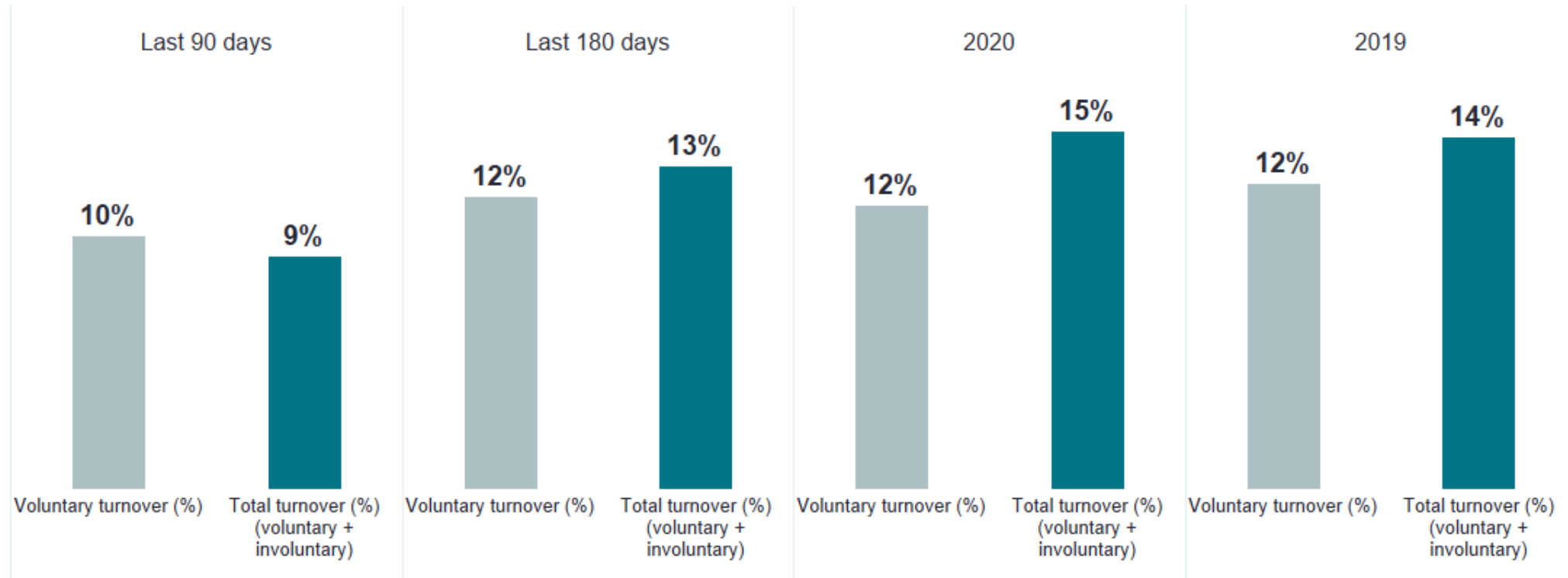


Managing Accelerated Workforce Changes



Question:

Please describe the turnover at your company for the following time periods: (31 respondents)
(Values represent average percentages input by respondents)

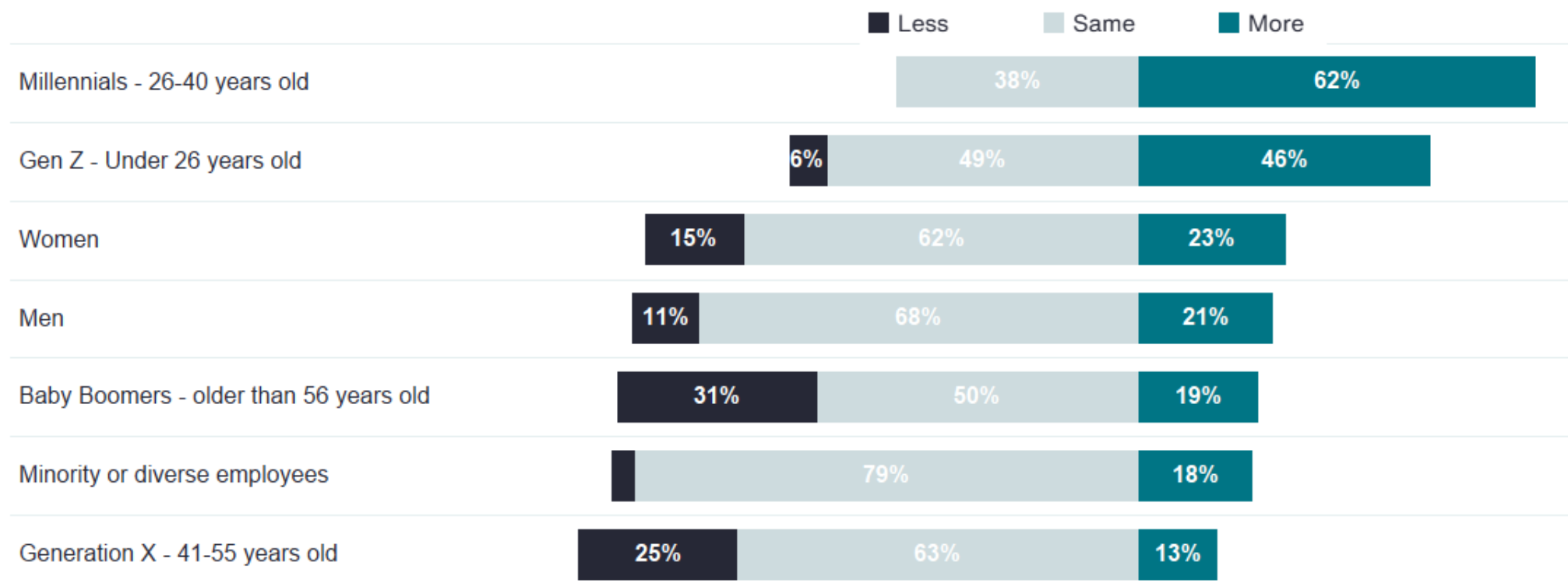


Managing Accelerated Workforce Changes



Question:

With the overall average as a baseline, how does turnover compare for the following demographics? (39 respondents)

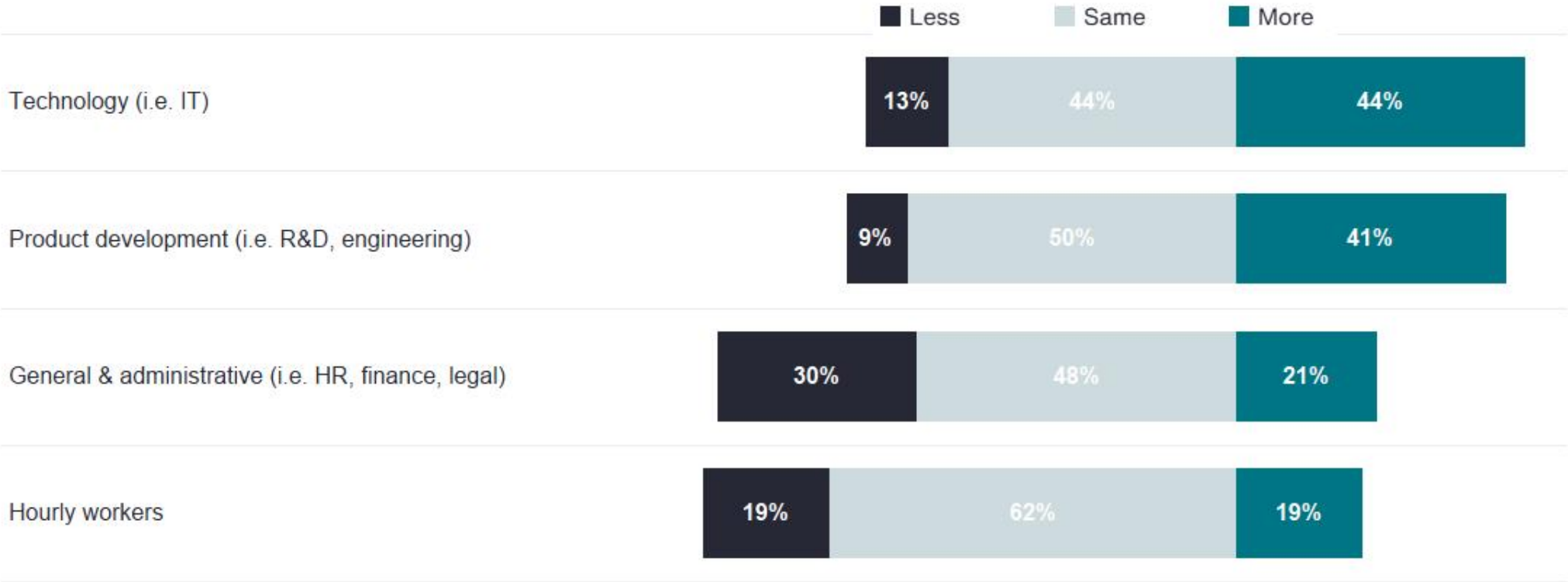


Managing Accelerated Workforce Changes



Question:

With the overall average as a baseline, how does turnover compare for the following groups? (34 respondents)

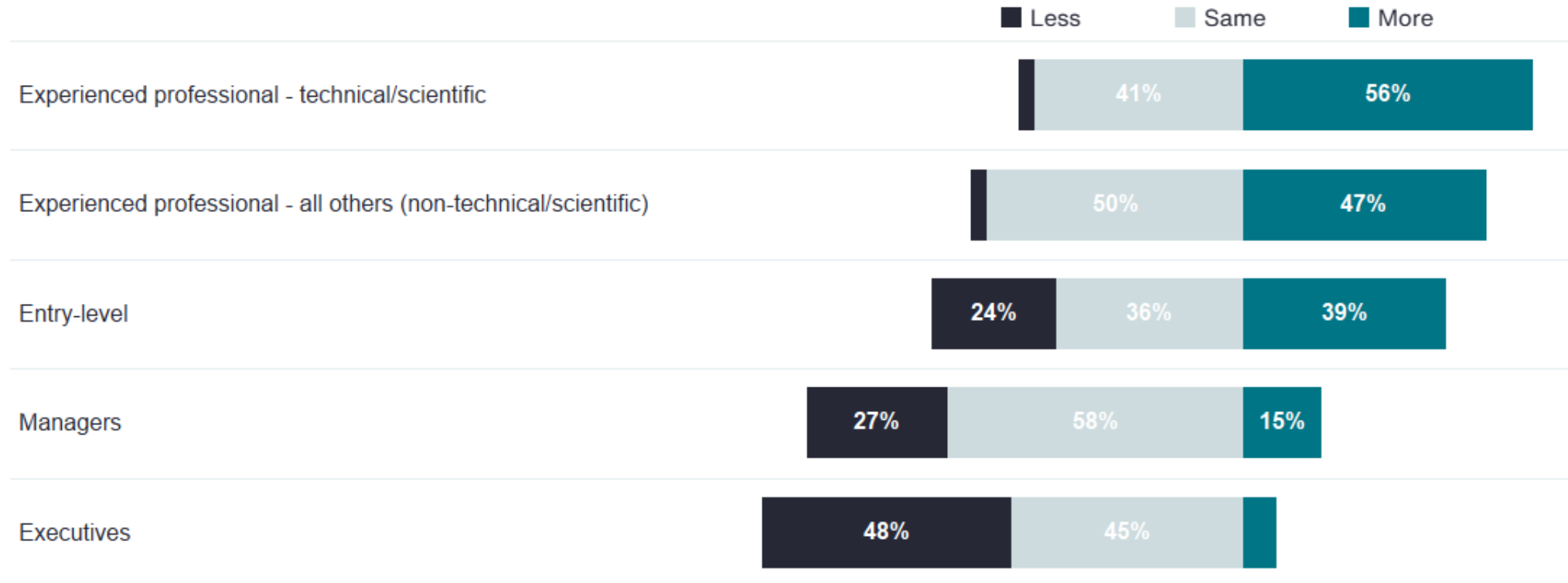


Managing Accelerated Workforce Changes



Question:

With the overall average as a baseline, how does turnover compare for the following levels of workers? (38 respondents)

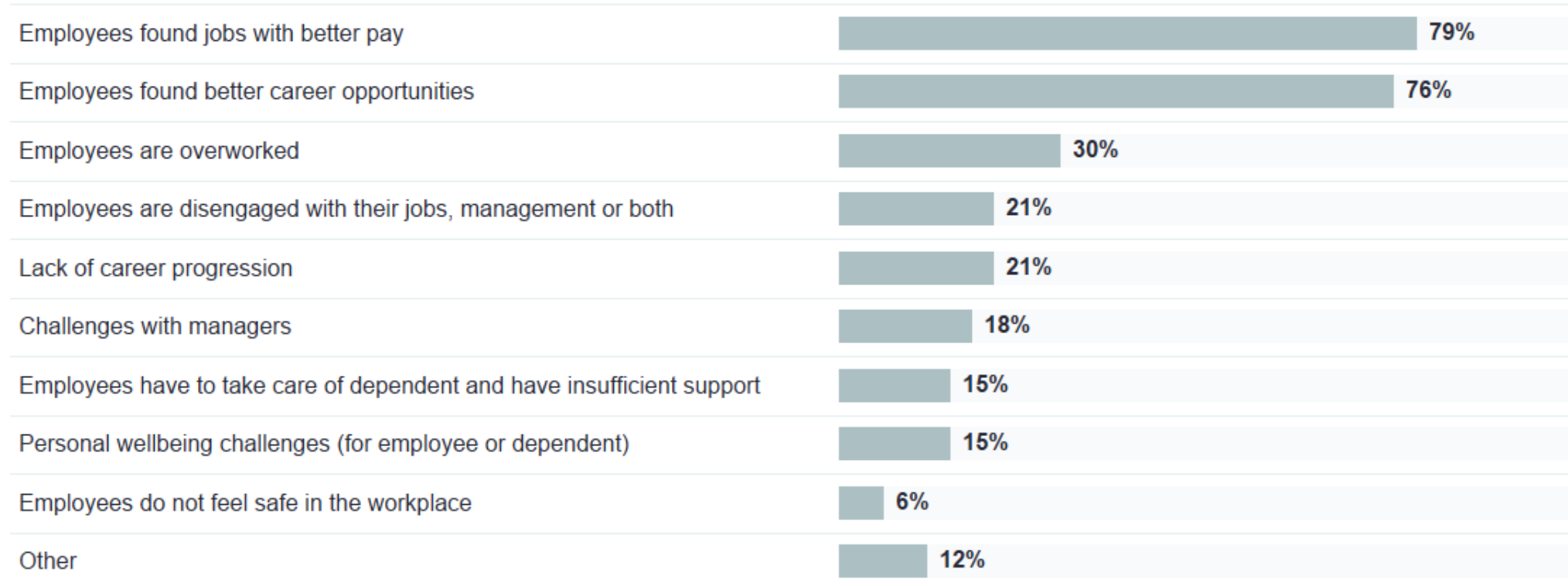


Managing Accelerated Workforce Changes



Question:

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

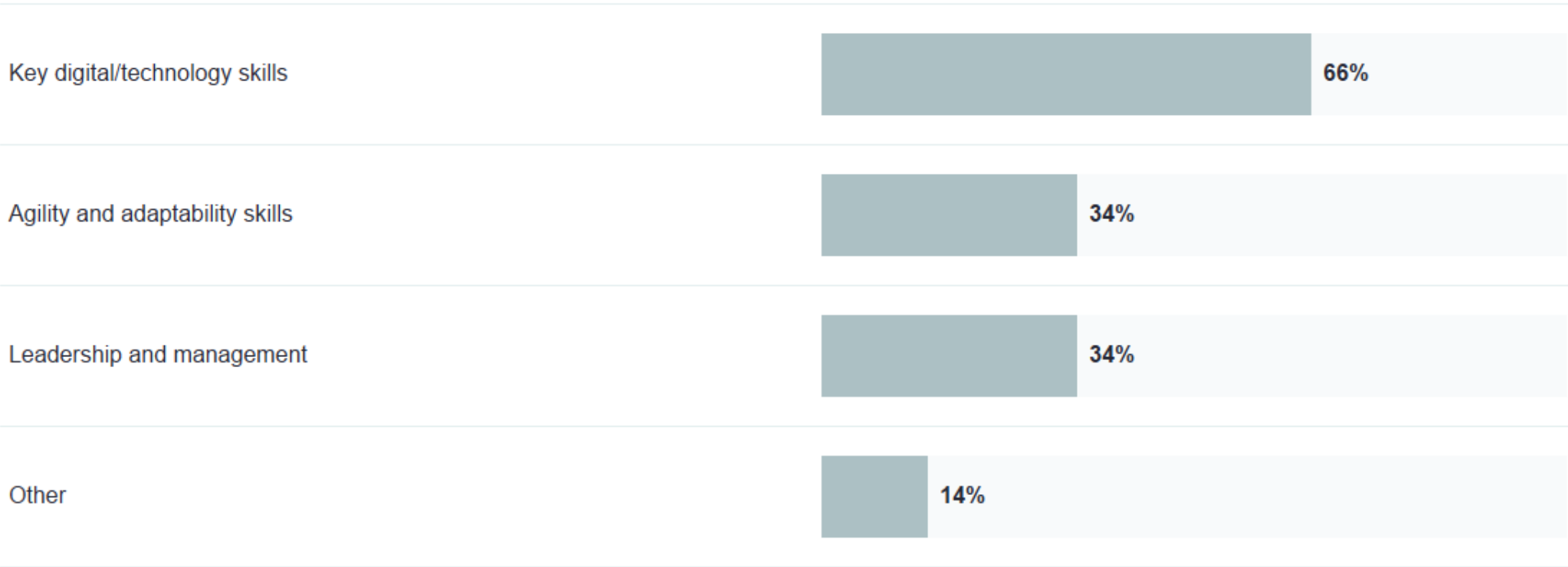


Managing Accelerated Workforce Changes



| Question:

Which critical skillsets is your company in danger of losing as a result of turnover? (Select all that apply) (35 respondents)

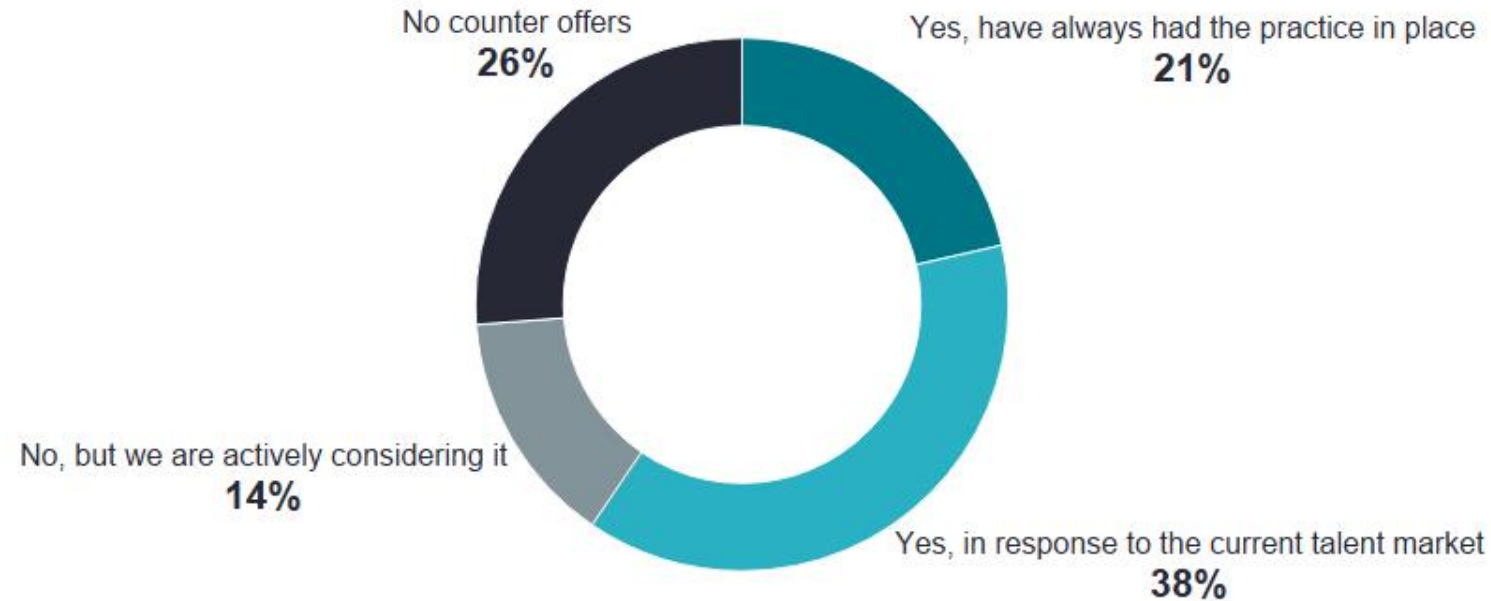


Managing Accelerated Workforce Changes



| Question:

What is your organization's approach to counter offers? (42 respondents)

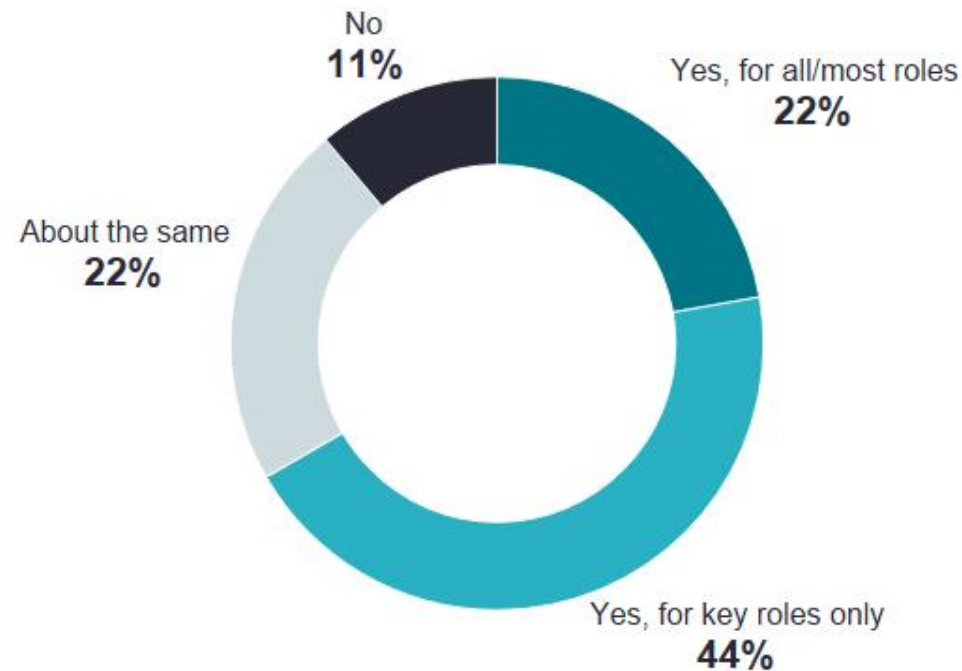


Managing Accelerated Workforce Changes



| Question:

Are counter offers becoming more frequent at your company? (9 respondents)

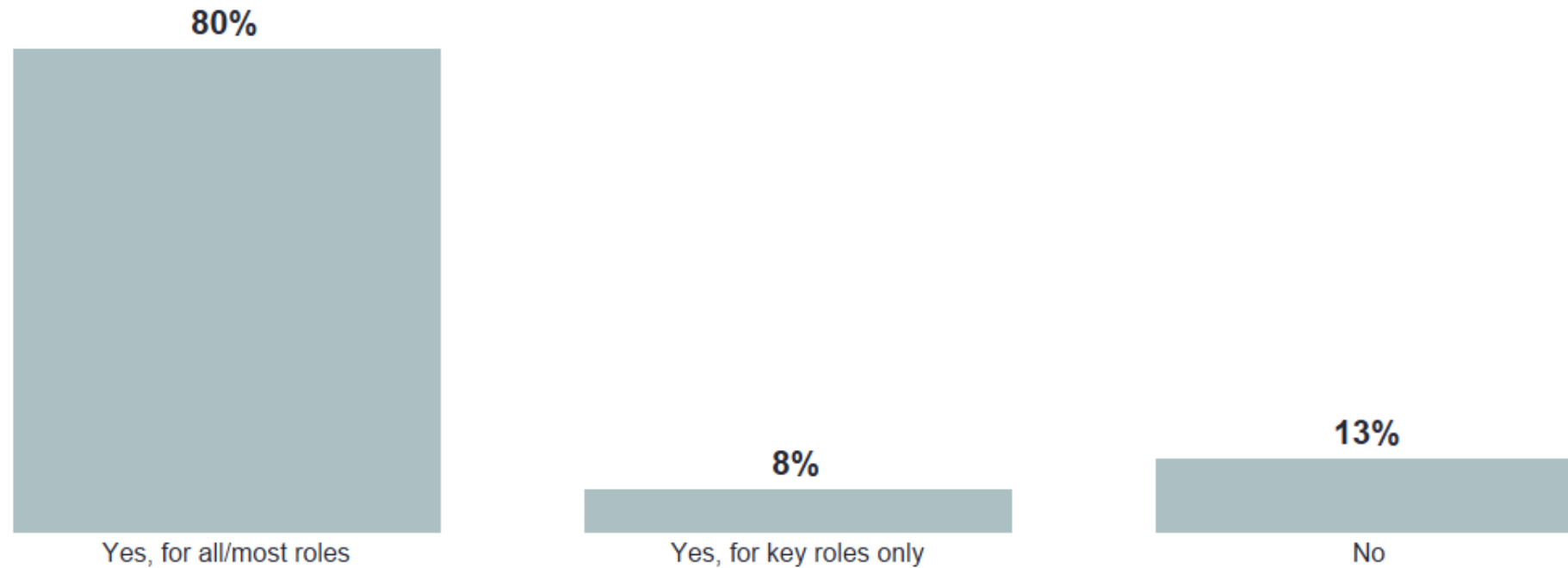


Managing Accelerated Workforce Changes



| Question:

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



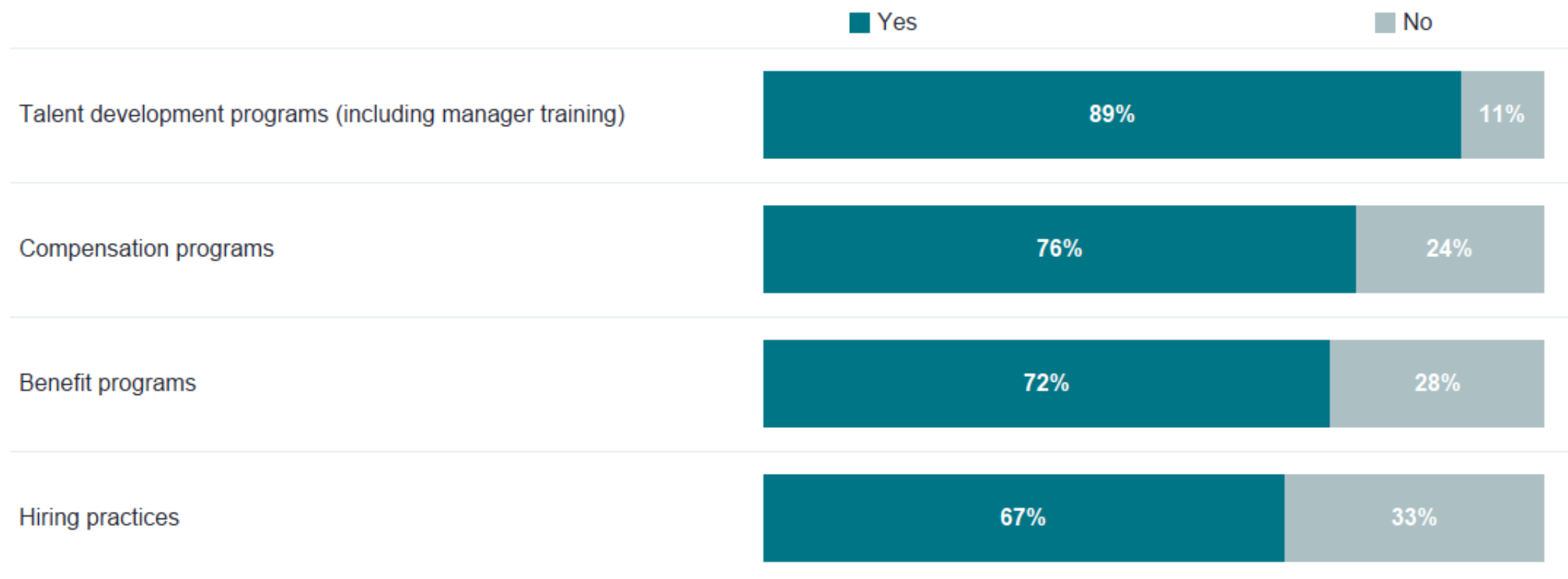
Managing Accelerated Workforce Changes



| Question:

Does exit interview data inform any of the following programs and practices? (34 respondents)

Responses based on organizations that conduct Exit Interviews



2

Enhancing Evolving Talent Acquisition Strategies in a Competitive Market

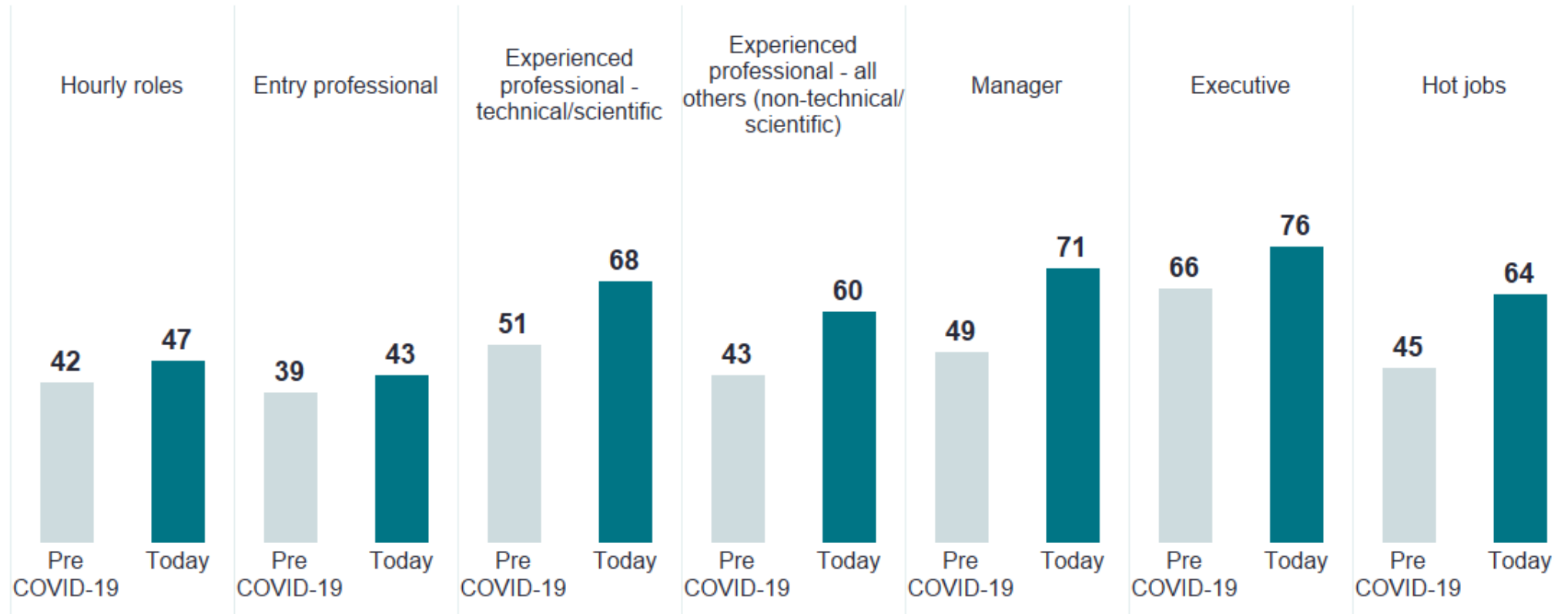


Enhancing Evolving Talent Acquisition Strategies



Question:

On average, how many days does it take for you to fill an open position in the following categories? (23 respondents)

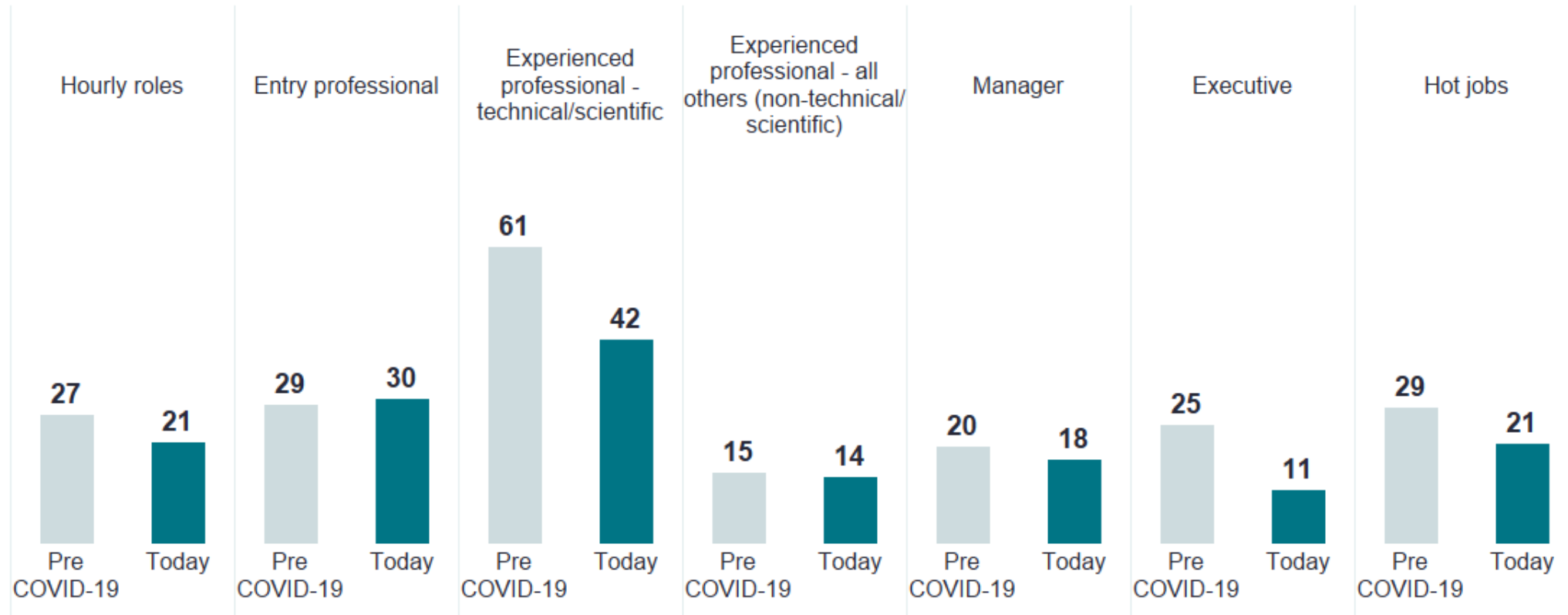


Enhancing Evolving Talent Acquisition Strategies



Question:

On average, how many applicants do you have for each open position in the following categories? (19 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) (35 respondents)

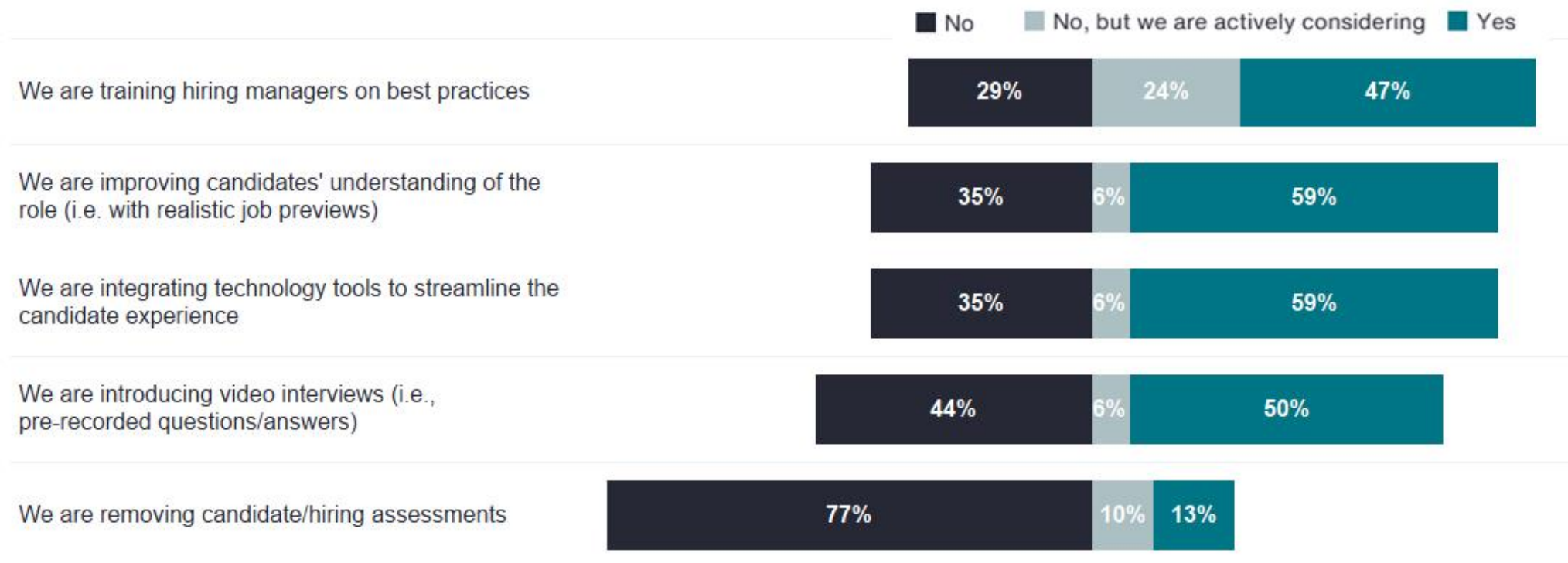
| | |
|--|----------------------------|
| Experienced professional - technical/scientific | <div><div></div></div> 54% |
| Experienced professional - all others (non-technical/scientific) | <div><div></div></div> 46% |
| Technology (i.e. IT) | <div><div></div></div> 43% |
| General & administrative (i.e. HR, finance, legal) | <div><div></div></div> 29% |
| Managers | <div><div></div></div> 23% |
| Product development (i.e. R&D, engineering) | <div><div></div></div> 23% |
| Entry-level | <div><div></div></div> 17% |
| Executives | <div><div></div></div> 17% |
| Hourly workers | <div><div></div></div> 14% |
| Other hot jobs | <div><div></div></div> 11% |

Enhancing Evolving Talent Acquisition Strategies



Question:

Is your organization adjusting or accelerating normal hiring processes in any of the following ways? (37 respondents)

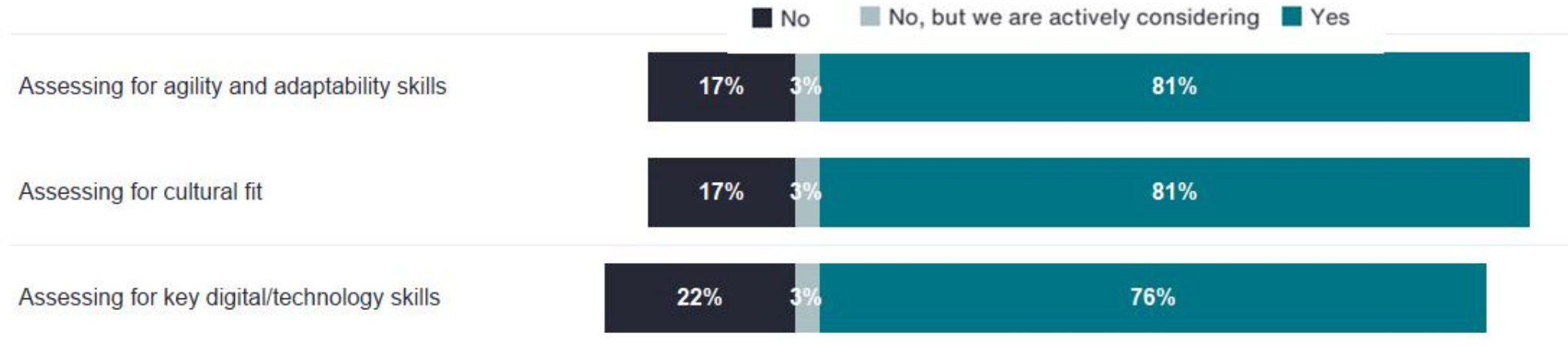


Enhancing Evolving Talent Acquisition Strategies



| Question:

Has your organization considered any of the following practices to refine the ideal candidate profile of potential hires?
(37 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) (40 respondents)

Total rewards (compensation and benefits)

55%

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

48%

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

48%

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

45%

No actions being taken

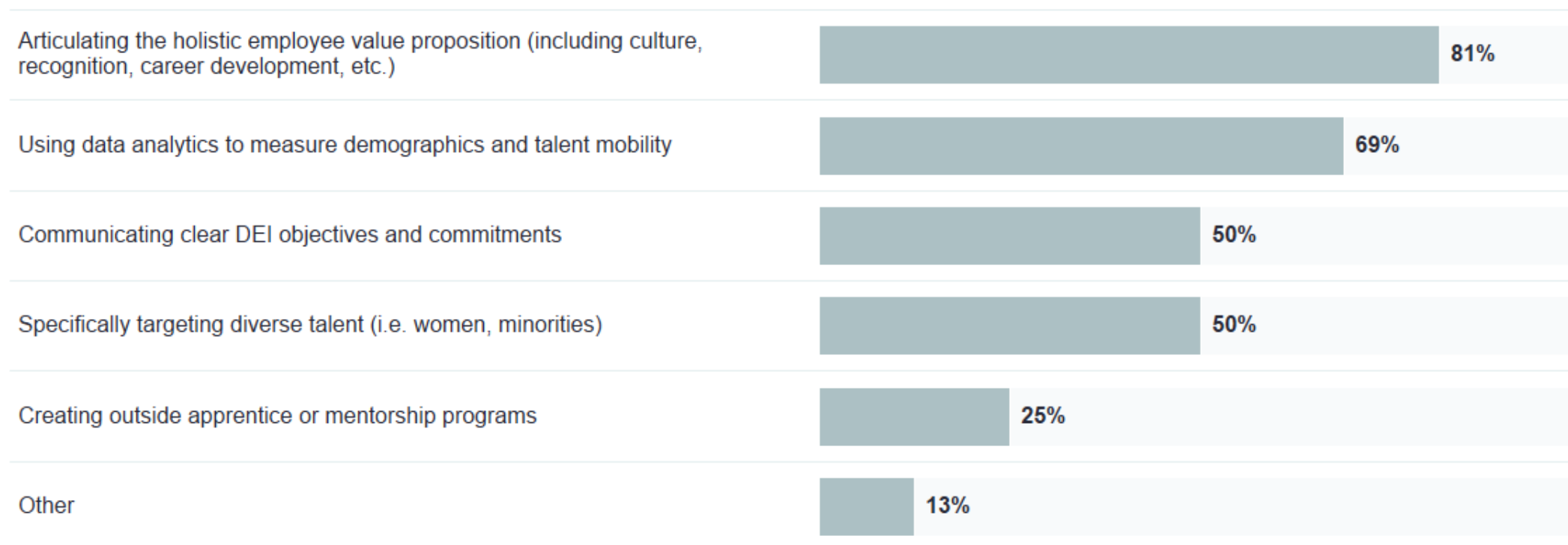
18%

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



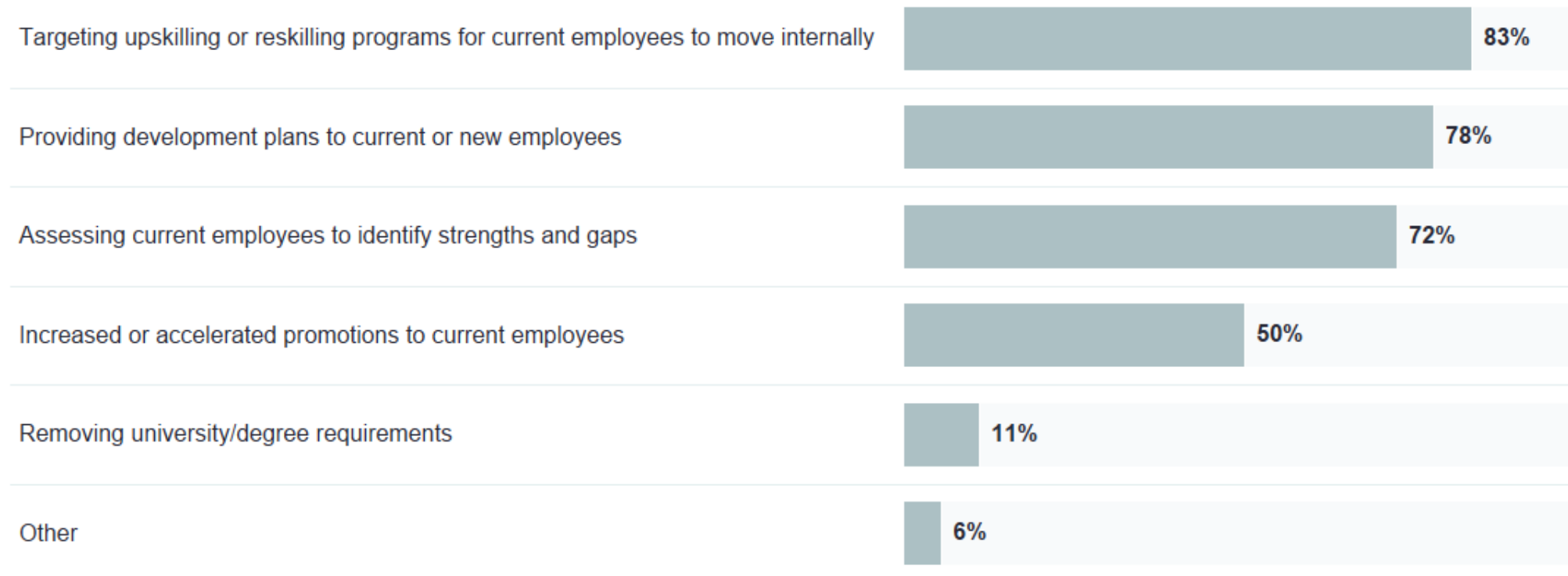
Enhancing Evolving Talent Acquisition Strategies



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 (18 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) (15 respondents) *Responses based on organizations making adjustments workforce strategy*

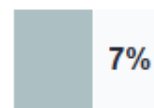
Using more gig or contract workers



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) (21 respondents) *Responses based on organizations making adjustments related to total rewards*

Adjusting new hire compensation



67%

Increasing/adding referral bonuses programs



67%

Adjusting benefits for all employees



52%

Other



10%

Enhancing Evolving Talent Acquisition Strategies



| Question:

To better attract new hires, what compensation elements has your organization considered adjusting? (14 respondents)

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

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

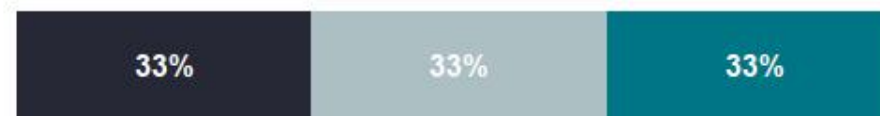
Sign-on bonus



Base salary



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.

(11 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%+ |
|----------------------|--------------------|-----------------|------------------|----------------|
| All candidates | 40% | 50% | | 10% |
| Targeted roles only | 10% | 40% | 30% | 20% |
| Targeted levels only | | 100% | | |

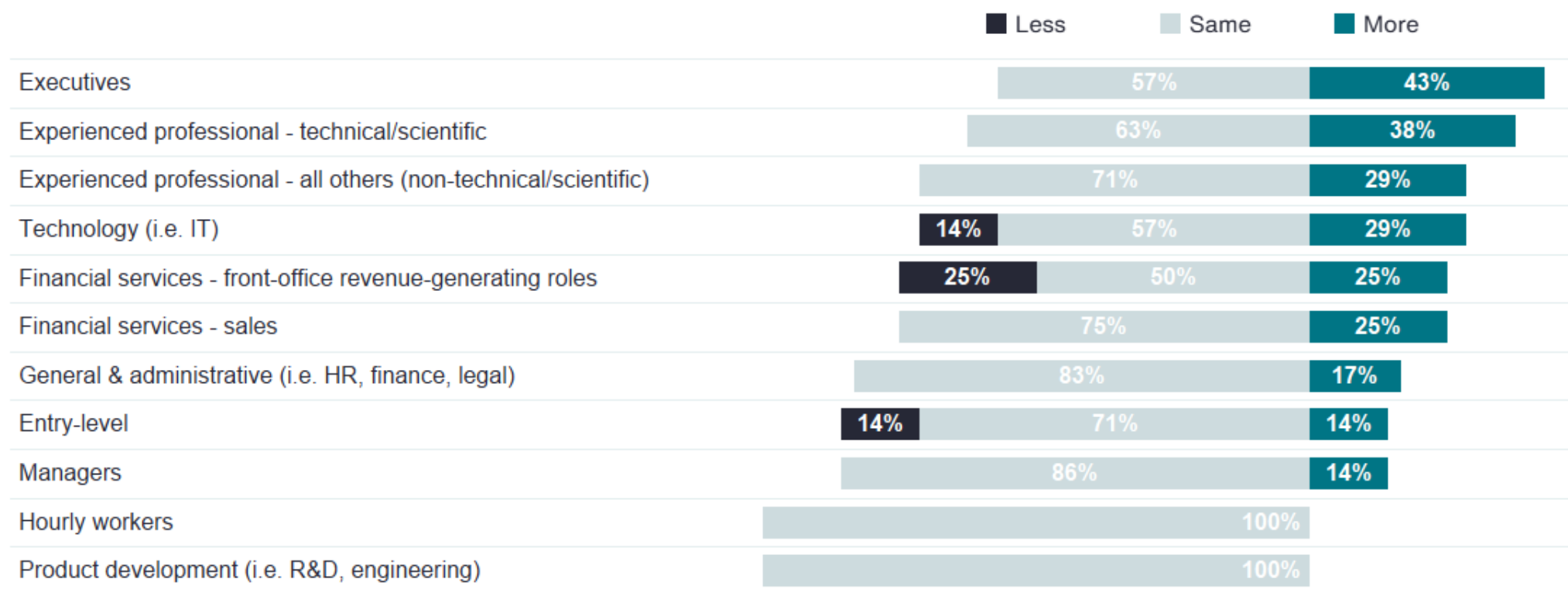
Enhancing Evolving Talent Acquisition Strategies



Question:

How has the prevalence of sign-on bonuses changed? (11 respondents)

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



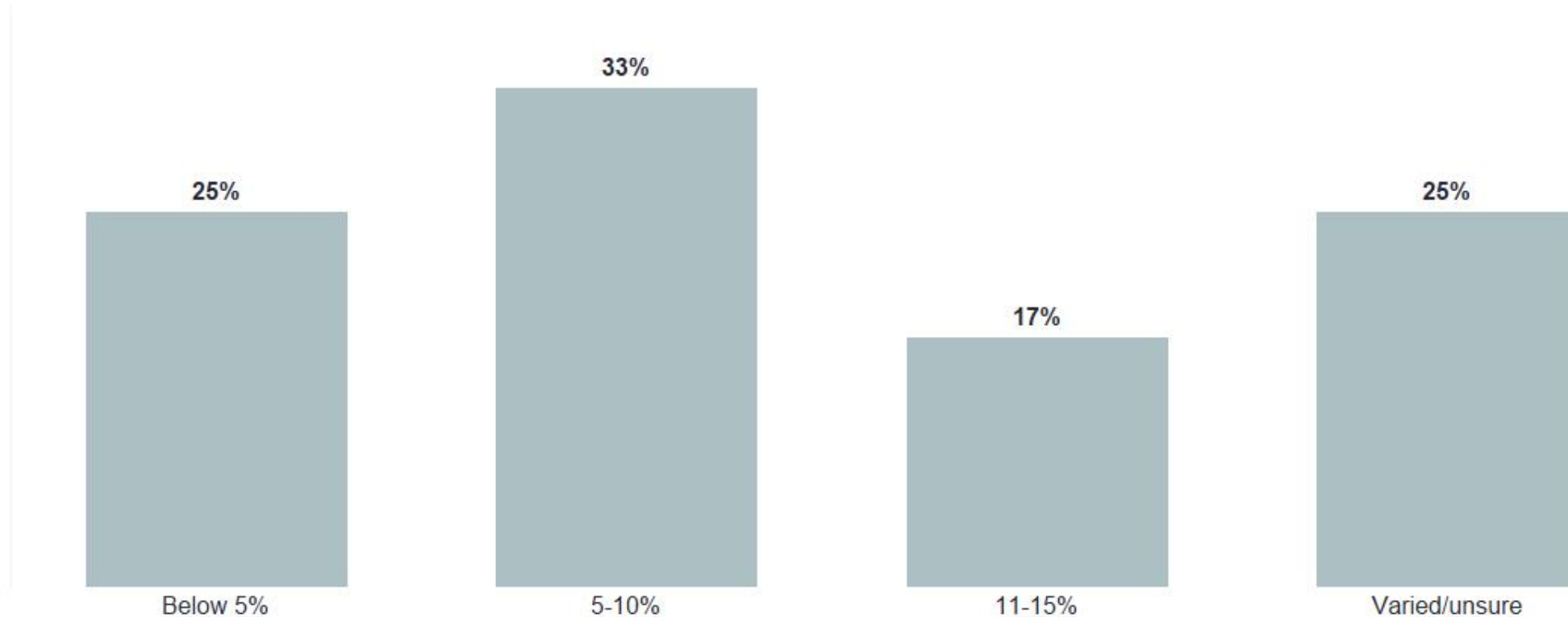
Enhancing Evolving Talent Acquisition Strategies



| Question:

On average, by what percentage is your organization currently increasing sign-on bonuses? (12 respondents)

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

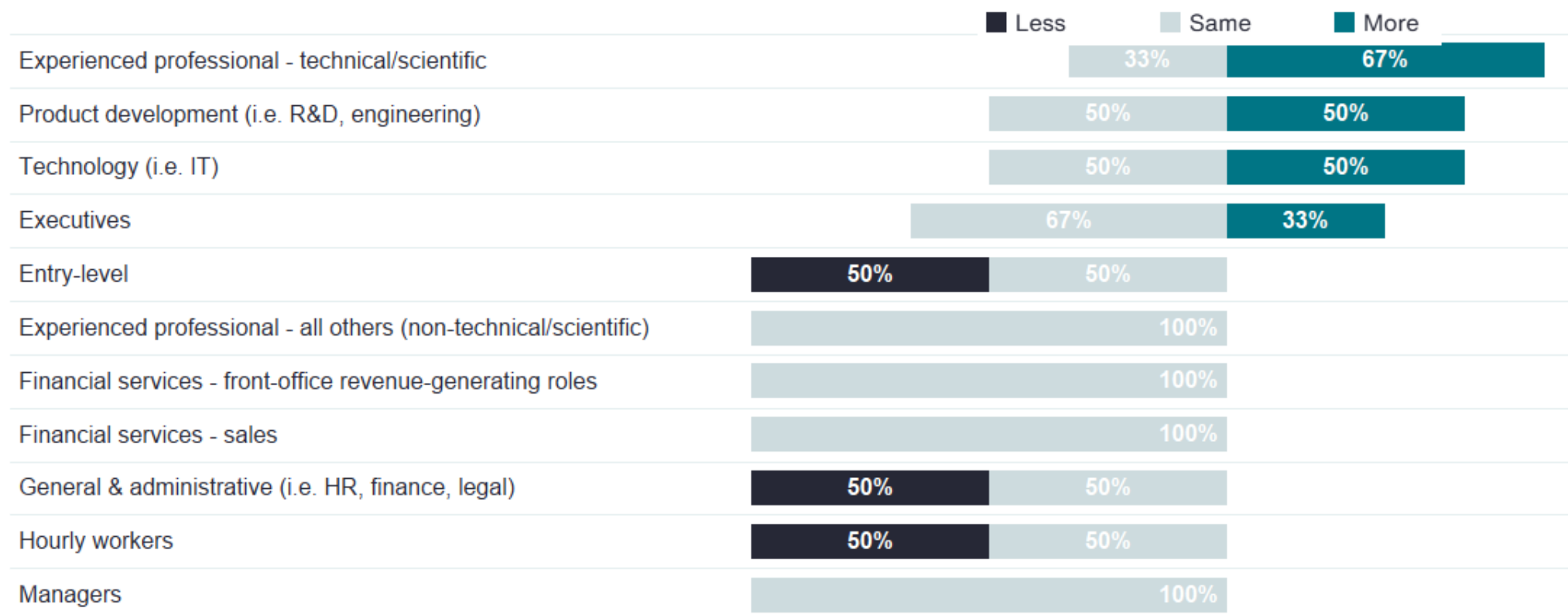


Enhancing Evolving Talent Acquisition Strategies



Question:

How has the prevalence of sign-on long-term bonuses (including equity) changed? (3 respondents)

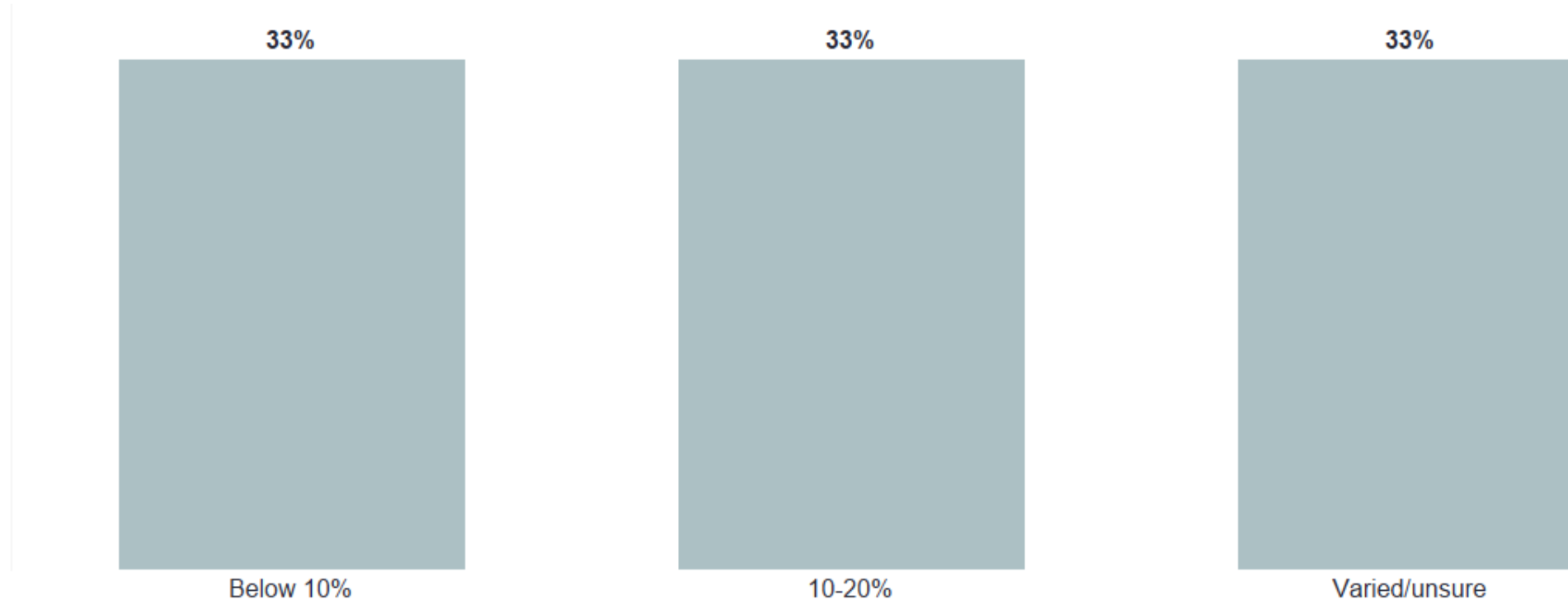


Enhancing Evolving Talent Acquisition Strategies



Question:

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

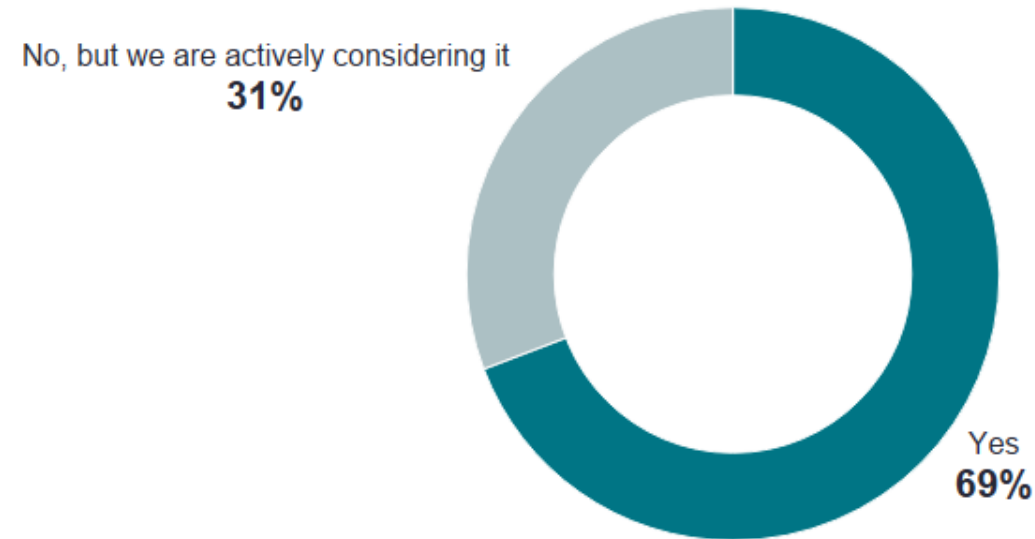


Enhancing Evolving Talent Acquisition Strategies



| Question:

Have adjustments to new hire compensation led your organization to consider examining internal equity or compensation for current employees? (13 respondents)



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) (9 respondents)

Select increases based on higher performers/those in critical skills

89%

Planned larger increase in upcoming annual cycle

56%

Wholesale increases across the board

22%

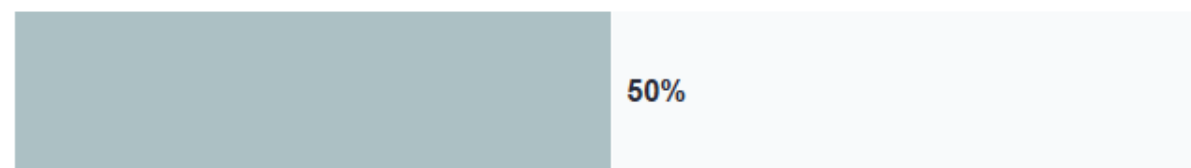
Enhancing Evolving Talent Acquisition Strategies



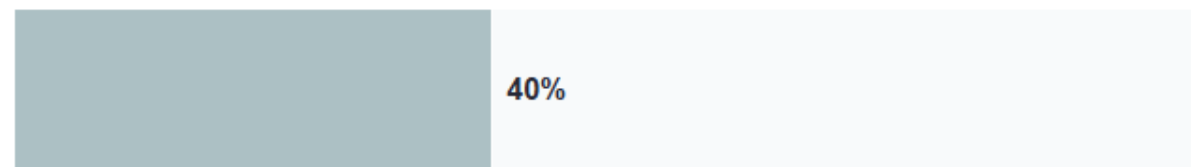
| Question:

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

Mental health benefits



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



Family care



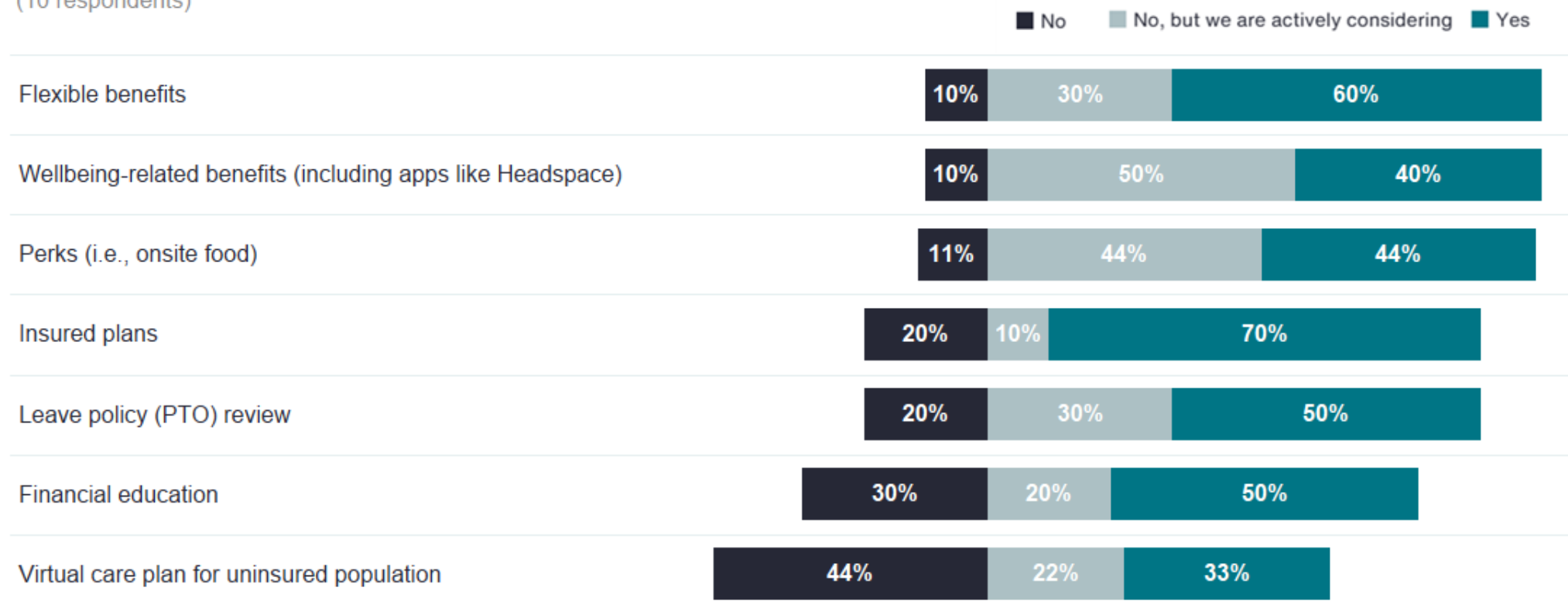
Enhancing Evolving Talent Acquisition Strategies



Question:

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

(10 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? (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) | 26% | 38% | 21% | 15% |
| Adjusting and/or communicating career architecture (i.e. clarifying career paths, updating job architecture and including competencies) | 26% | 26% | 29% | 18% |
| Emphasizing integrated learning & development offerings | 24% | 29% | 18% | 29% |
| Implementing or enhancing recognition programs (cash and non cash-based) | 26% | 24% | 32% | 18% |
| Providing technology-enabled tools to facilitate mobility | 40% | 17% | 20% | 23% |
| Incorporating assessments to aid talent development (i.e. assessing for digital skills, providing development plans) | 26% | 10% | 23% | 42% |

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? (38 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) | 63% | 23% | 9% | 3% | 3% |
| Offering more hybrid (virtual and office) working | 43% | 37% | 14% | 3% | 3% |
| Polling employees regularly to understand their preferences | 43% | 17% | 20% | 17% | 3% |
| Offering more full-time remote working | 44% | 22% | 14% | 14% | 6% |
| Increasing part-time eligibility | 36% | 9% | 15% | 36% | 3% |
| Offering employee shift selection (with or without manager approval) | 16% | 6% | 19% | 50% | 9% |
| Offering flexibility in days worked (such as 9/80 where employees work 9 hours/day and have one day off every 2 weeks) | 14% | 11% | 20% | 49% | 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? (38 respondents)

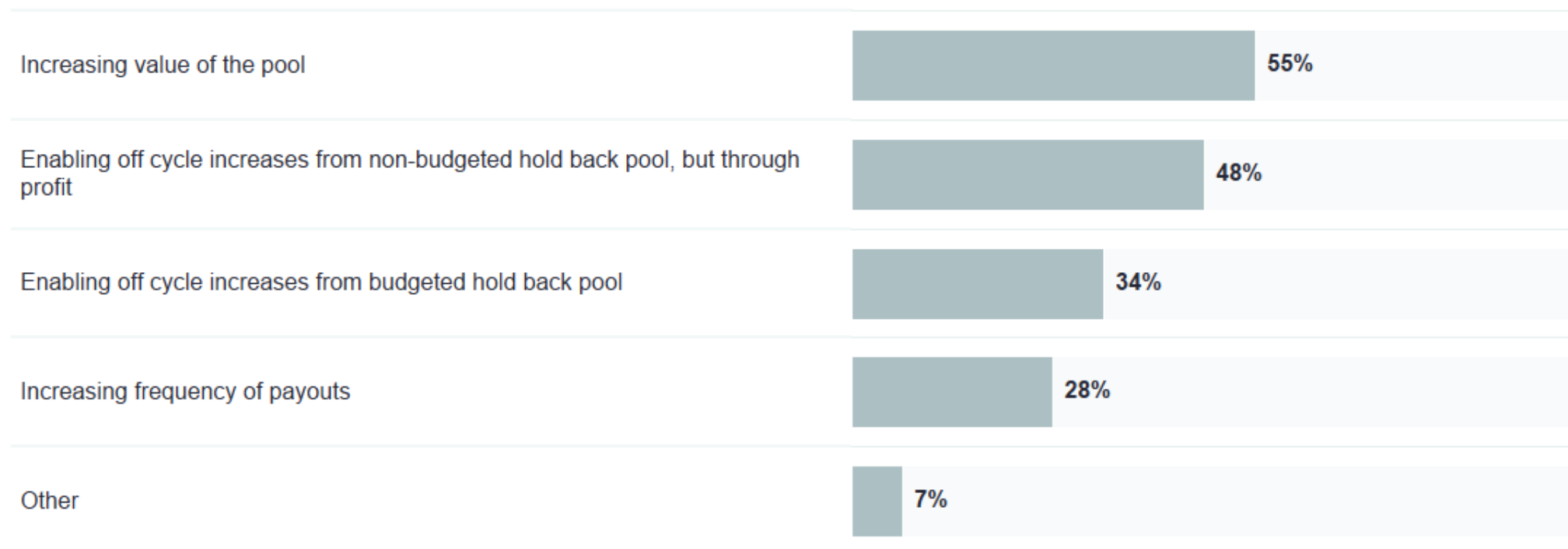
| | Yes, we already had | Yes, we have implemented or improved | No, but we are actively considering | No |
|-------------------------------------|---------------------|--------------------------------------|-------------------------------------|-----|
| We track internal mobility | 56% | 12% | 18% | 15% |
| We provide upskilling opportunities | 44% | 18% | 21% | 18% |
| We offer rotational opportunities | 34% | 11% | 26% | 29% |

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) (29 respondents)

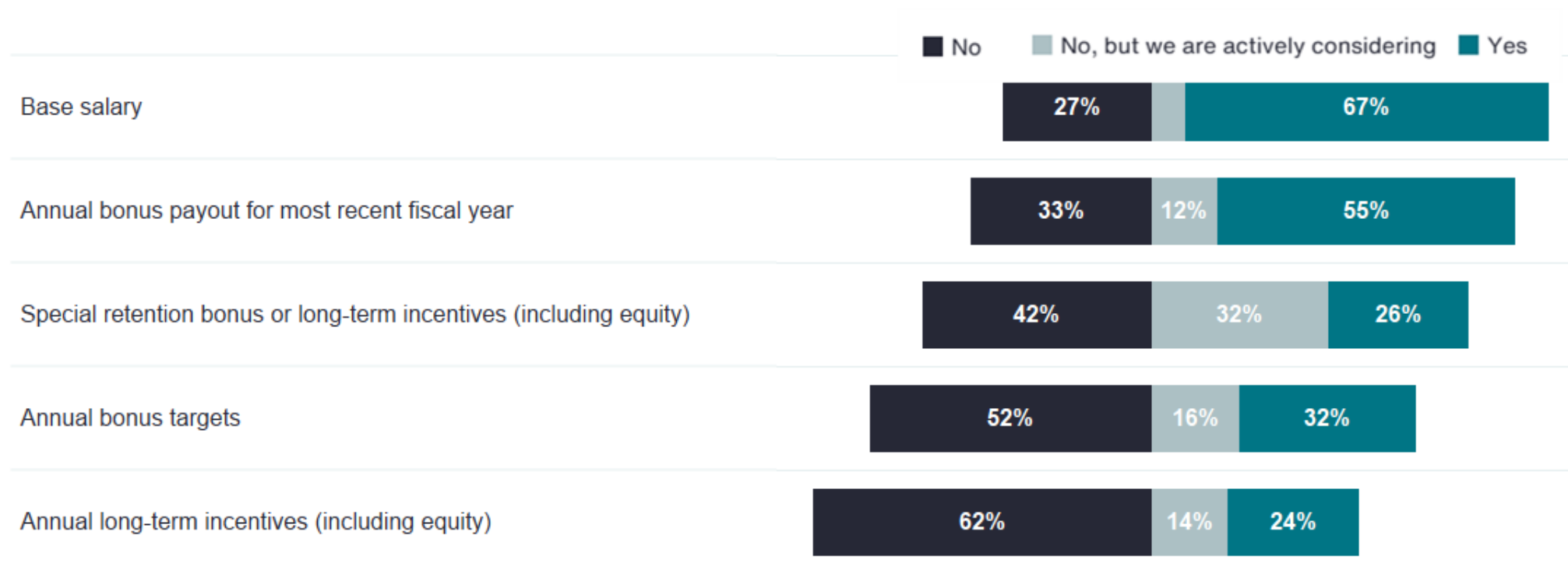


Developing Strategies to Retain Key Talent



Question:

In an effort to better retain current employees, which of the following compensation elements is your company considering making adjustments to? (37 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) (20 respondents)

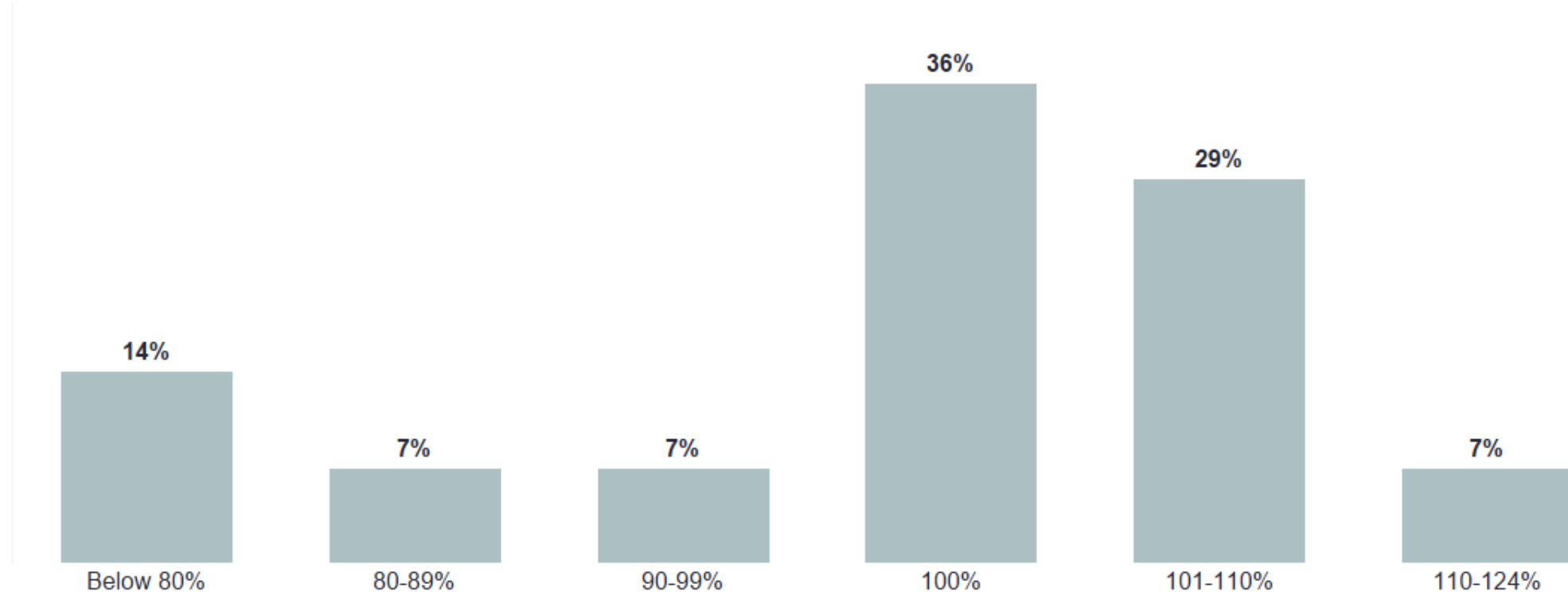
| | Below 5% | 5-10% | 11-15% | Greater than 15% |
|---------------------------------|----------|-------|--------|------------------|
| Targeted levels only | 100% | | | |
| High potentials/high performers | 11% | 44% | 33% | 11% |
| Targeted roles only | 20% | 33% | 40% | 7% |
| Other | 100% | | | |

Developing Strategies to Retain Key Talent



Question:

What payout level as a percentage of target are you funding your annual bonus pool? (14 respondents)

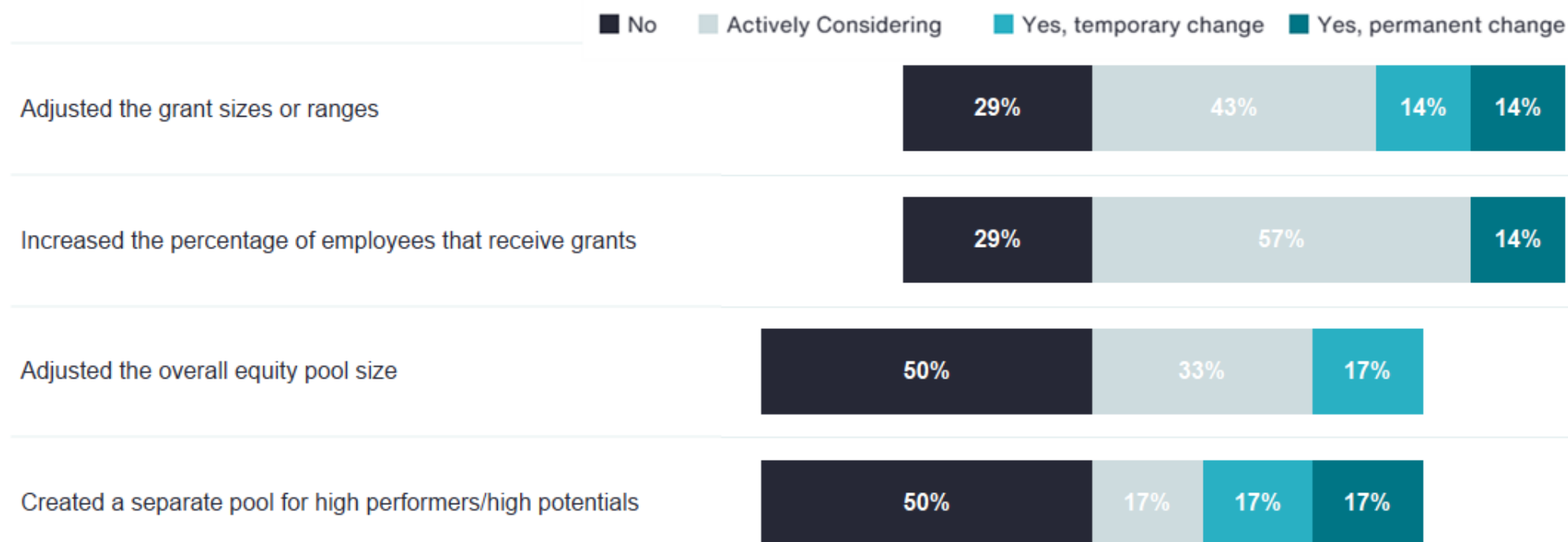


Developing Strategies to Retain Key Talent



Question:

What adjustments has your organization made to its annual equity strategy in response to market conditions created by the current talent market? (7 respondents)



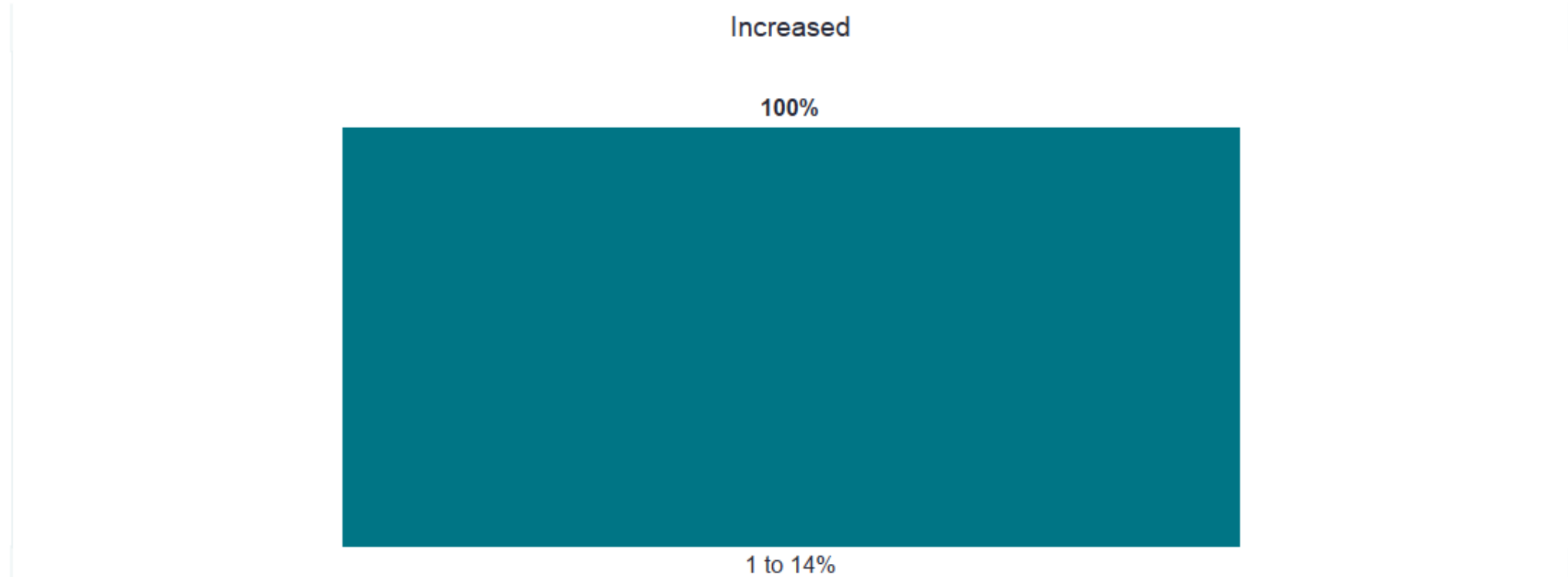
Developing Strategies to Retain Key Talent



| Question:

How much has the overall equity pool size changed? (1 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

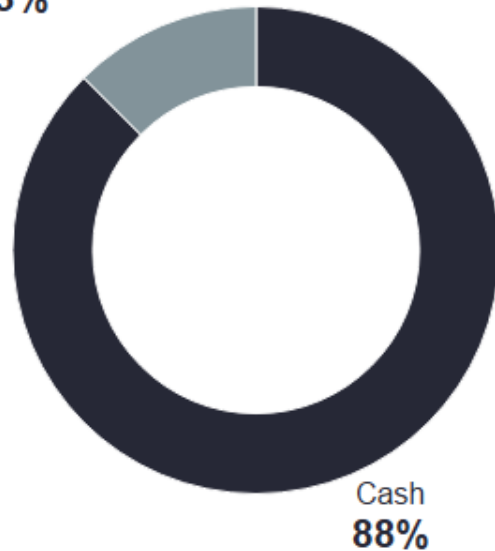


| Question:

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

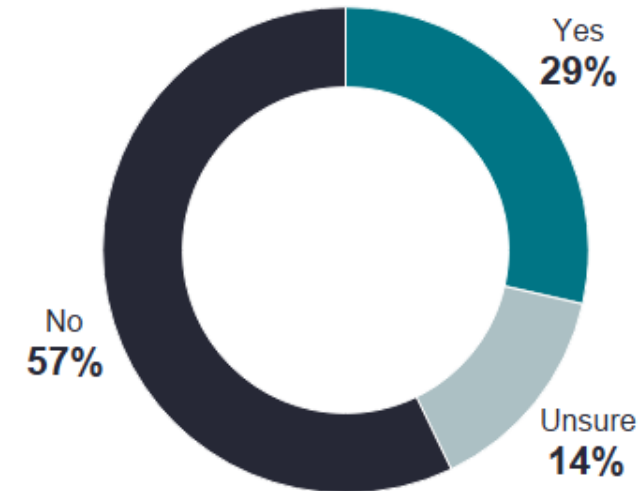
Responses based on organizations making changes to special retention bonus or long-term incentives to address talent acquisition challenges

Mix of cash and equity
13%



| Question:

Is there vesting associated with the special retention bonus or long-term incentive (including equity) award? (7 respondents)



Developing Strategies to Retain Key Talent

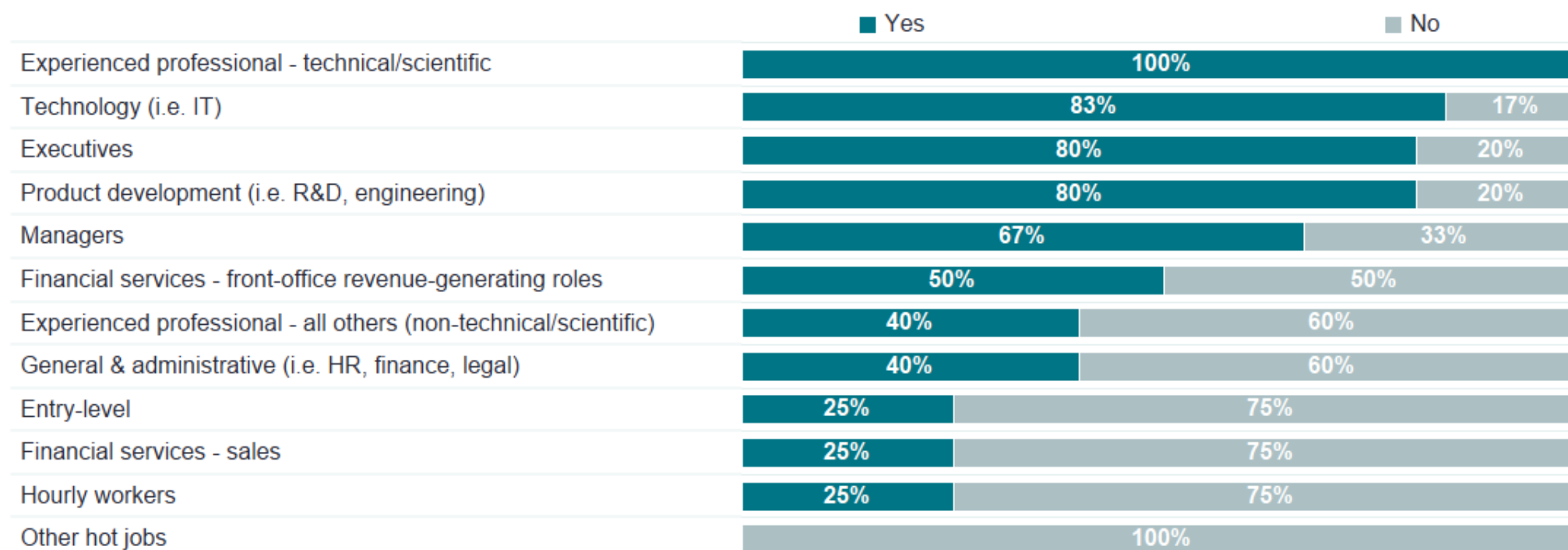


Question:

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

(7 respondents)



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)



4

Looking Ahead to Key HR Priorities in 2022

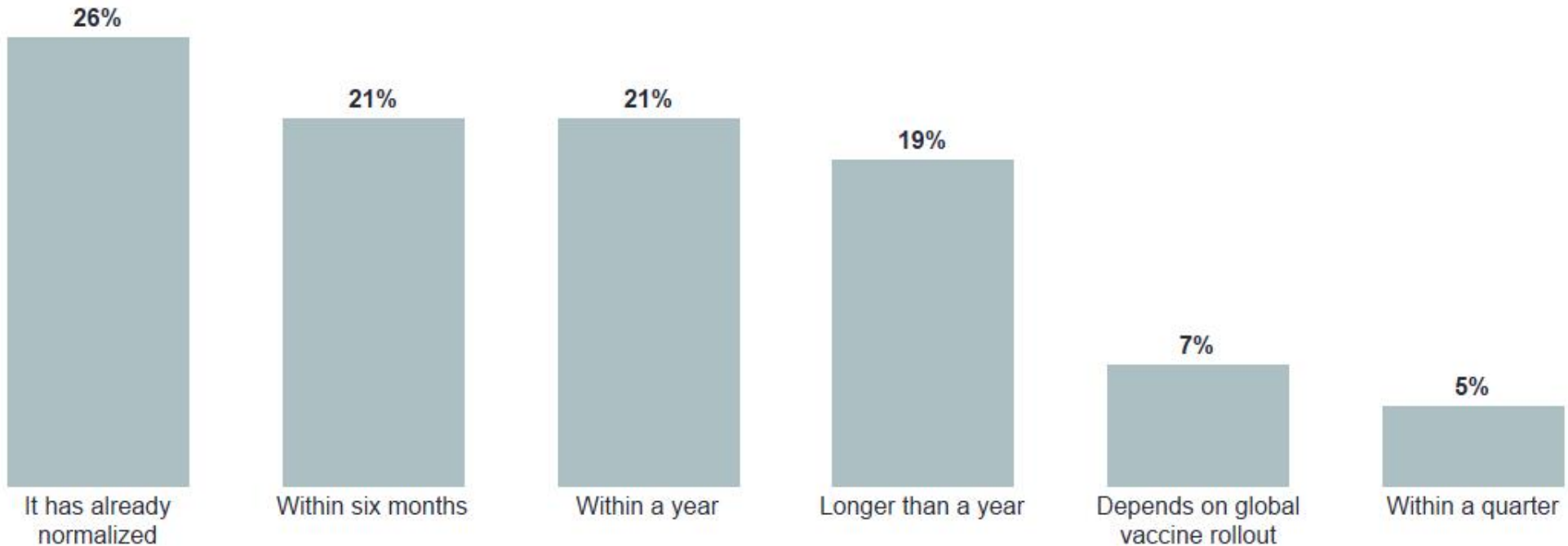


Looking Ahead to Key HR Priorities in 2022



| Question:

Based on your organization's current plan, when do you anticipate workforce churn will stabilize? (42 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? (43 respondents)

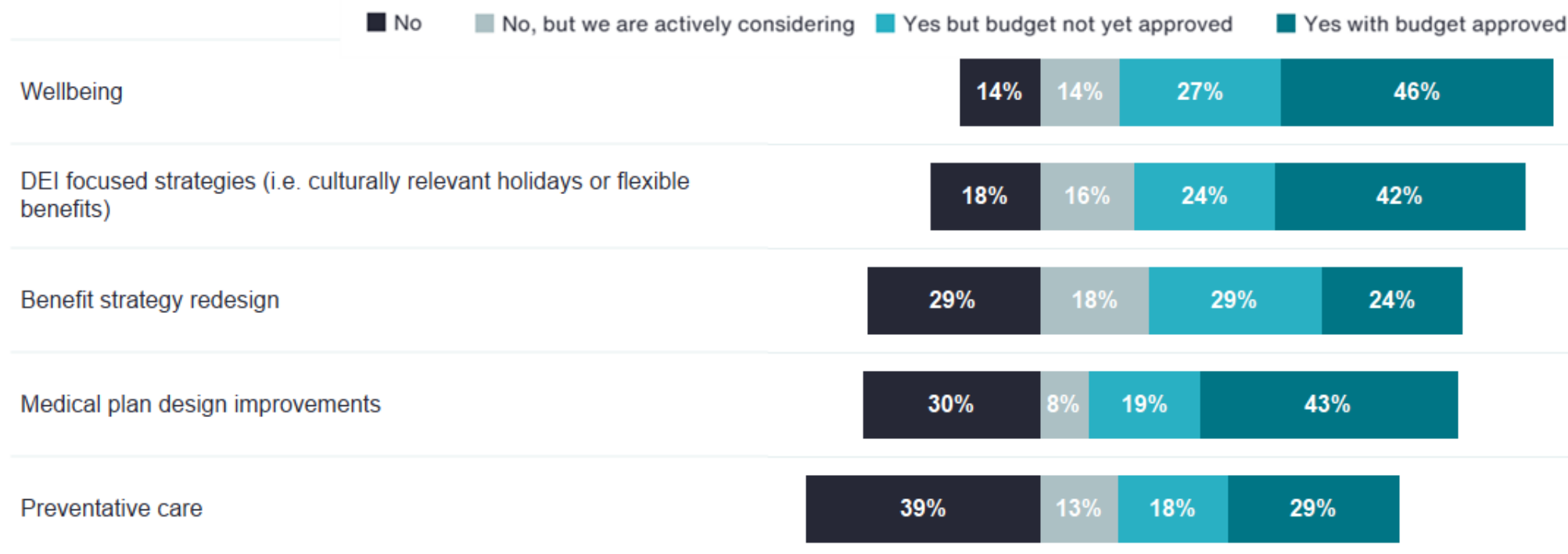
| | Not effective | Slightly effective | Moderately effective | Extremely effective |
|---|---------------|--------------------|----------------------|---------------------|
| Increased flexibility (i.e. remote/hybrid working, scheduling) | 3% | 8% | 26% | 63% |
| Annual compensation adjustments (i.e. base salary, target bonus, annual equity) | 8% | 18% | 54% | 21% |
| Special one-time compensation (i.e. sign-on bonus, retention bonus) | 13% | 34% | 31% | 22% |
| Generous / flexible benefits | 3% | 36% | 33% | 27% |
| Developmental tools (i.e. clarified career path, employee development plan) | 6% | 32% | 47% | 15% |
| Leave policy (including PTO) | 15% | 32% | 35% | 18% |
| Wellbeing benefits | 16% | 35% | 27% | 22% |
| Training (i.e. reskilling, manager training) | 9% | 32% | 44% | 15% |
| Perks (i.e. onsite food, etc.) | 20% | 40% | 32% | 8% |

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? (39 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) (35 respondents)

| | 1 | 2 | Highest 3 | 4 | 5 | 6 | Lowest 7 | 8 |
|--------------------------------|-----|-----|-----------|-----|-----|-----|----------|-----|
| Talent shortages | 43% | 26% | 14% | 9% | 6% | 3% | | |
| Increasing turnover | 23% | 46% | 11% | 17% | | | 3% | |
| COVID-19 resurgence | 23% | 6% | 37% | 11% | 9% | 3% | 6% | 6% |
| Increased regulation | 3% | 6% | 11% | 11% | 26% | 31% | 9% | 3% |
| Government/policy implications | 3% | 6% | 9% | 6% | 20% | 26% | 20% | 11% |
| Supply chain disruption | | 3% | 3% | 6% | 9% | 20% | 29% | 31% |
| Vaccine mandates | 3% | 6% | 9% | 23% | 11% | 11% | 20% | 17% |
| Effectively innovating | 3% | 3% | 6% | 17% | 20% | 6% | 14% | 31% |

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:

North America and Global Lead

Yanina Koliren

Partner

Yanina.Koliren@aon.com

European Lead

Alex Cass

Associate Partner

Alex.Cass@aon.com

Asia Pacific

Belinda Amenta

Associate Partner

Belinda.Armenta@aon.com

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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Thank You