

# **The Changing Landscape of Talent Management**

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# Agenda

Investment in  
Human Capital

Proven  
Management  
Techniques

Attracting,  
Developing, and  
Retaining Top  
Talent

Tailoring Benefits,  
Rewards, and  
Recognition

# Investment in Human Capital

- Investment in human capital is a **critical component for success in every business.**



# Investment in Human Capital

- Many companies don't reach their potential or fully realize their business goals because they haven't leveraged their single biggest asset - **People**.
- Companies have a tremendous opportunity to make a positive long-term impact by simply unleashing the power of their people.

# Unleashing People

## Awareness

- How culture impacts business performance

## Long-term Value

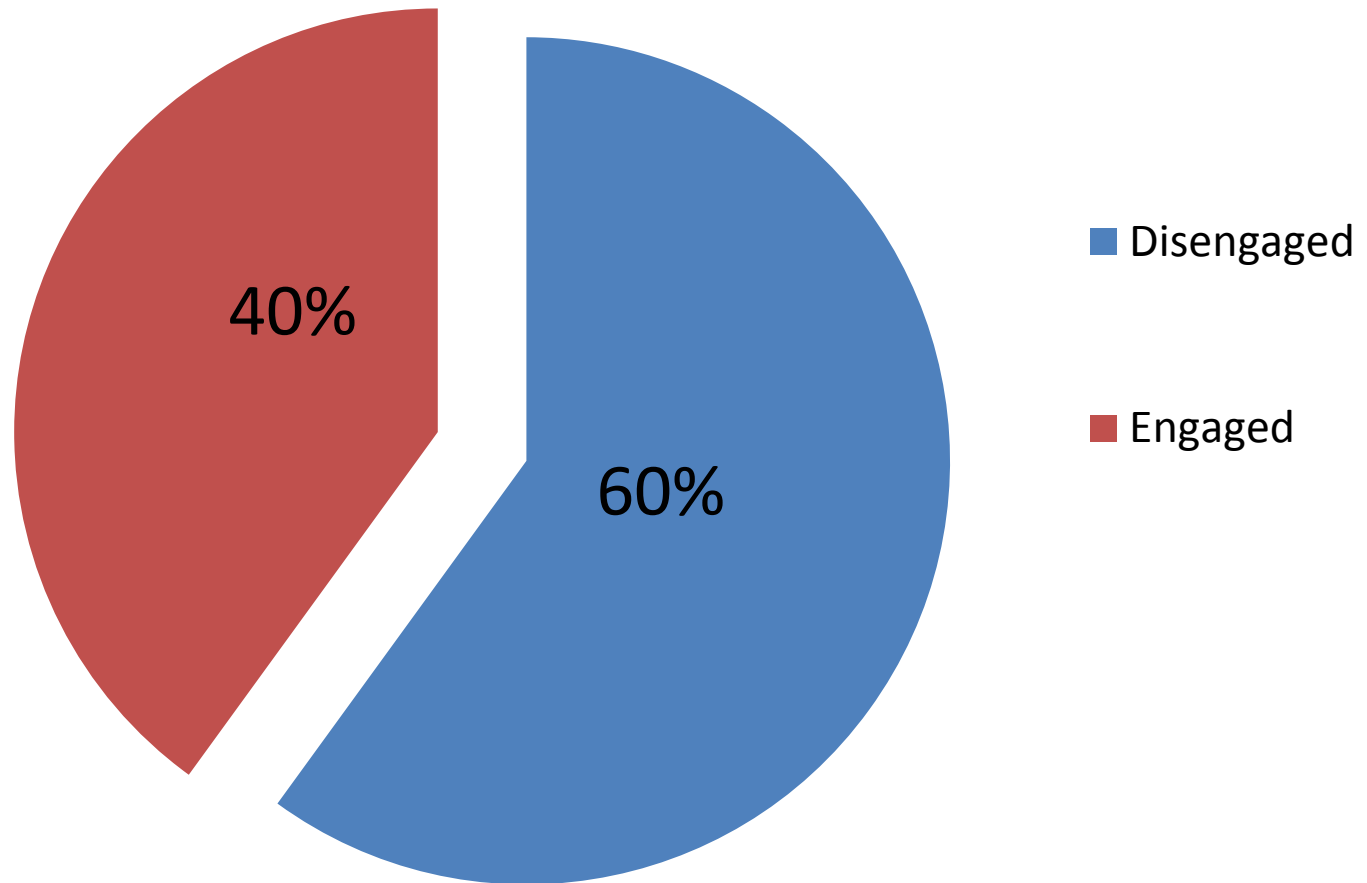
- Engaged employees doing their best work
- Working at full capacity

## Taking care of people

- Companies realizing the importance
- Shifting how they deal with people

# Engagement

Gallup Poll



# Lack of Engagement

- Study by Global Corporate Challenge





# Engagement

- **Your culture has the power to engage or disengage your people**
- **When engagement is high; it's a sign employees are happy, focused and productive, which supports operational success & financial performance**

# Generational Definitions



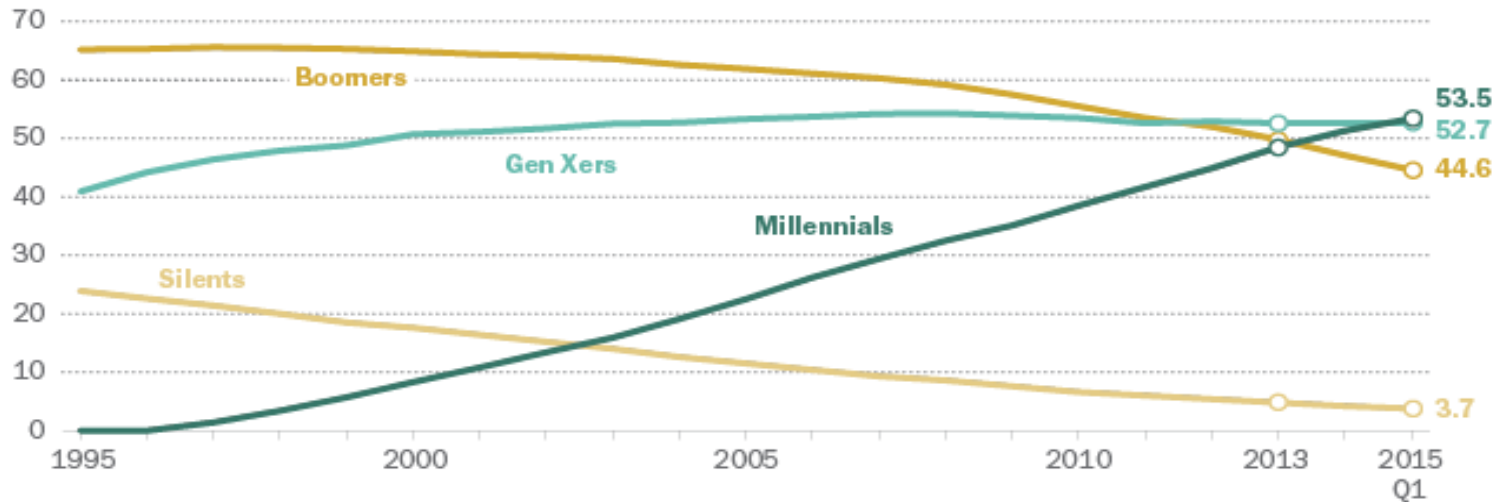
- **Millennials**
  - Born: 1981-1997
  - Age in 2016: 19-35
- **Generation X**
  - Born: 1965-1980
  - Age in 2016: 26-51
- **Baby Boomers**
  - Born: 1946-1964
  - Age in 2016: 52-70
- **Silent Generation**
  - Born: 1928-1945
  - Age in 2016: 71-88
- **Greatest Generation**
  - Born: before 1928
  - Age in 2016: 89 or older



# Changing Workforce

## U.S. Labor Force by Generation, 1995-2015

*In millions*



Note: Annual averages plotted 1995-2014. For 2015 the first quarter average of 2015 is shown. Due to data limitations, Silent generation is overestimated from 2008-2015.

Source: Pew Research Center tabulations of monthly 1995-2015 Current Population Surveys, Integrated Public Use Microdata Series (IPUMS)

PEW RESEARCH CENTER

# Average Job Tenure

Baby  
Boomers

7

Years

Gen X

5

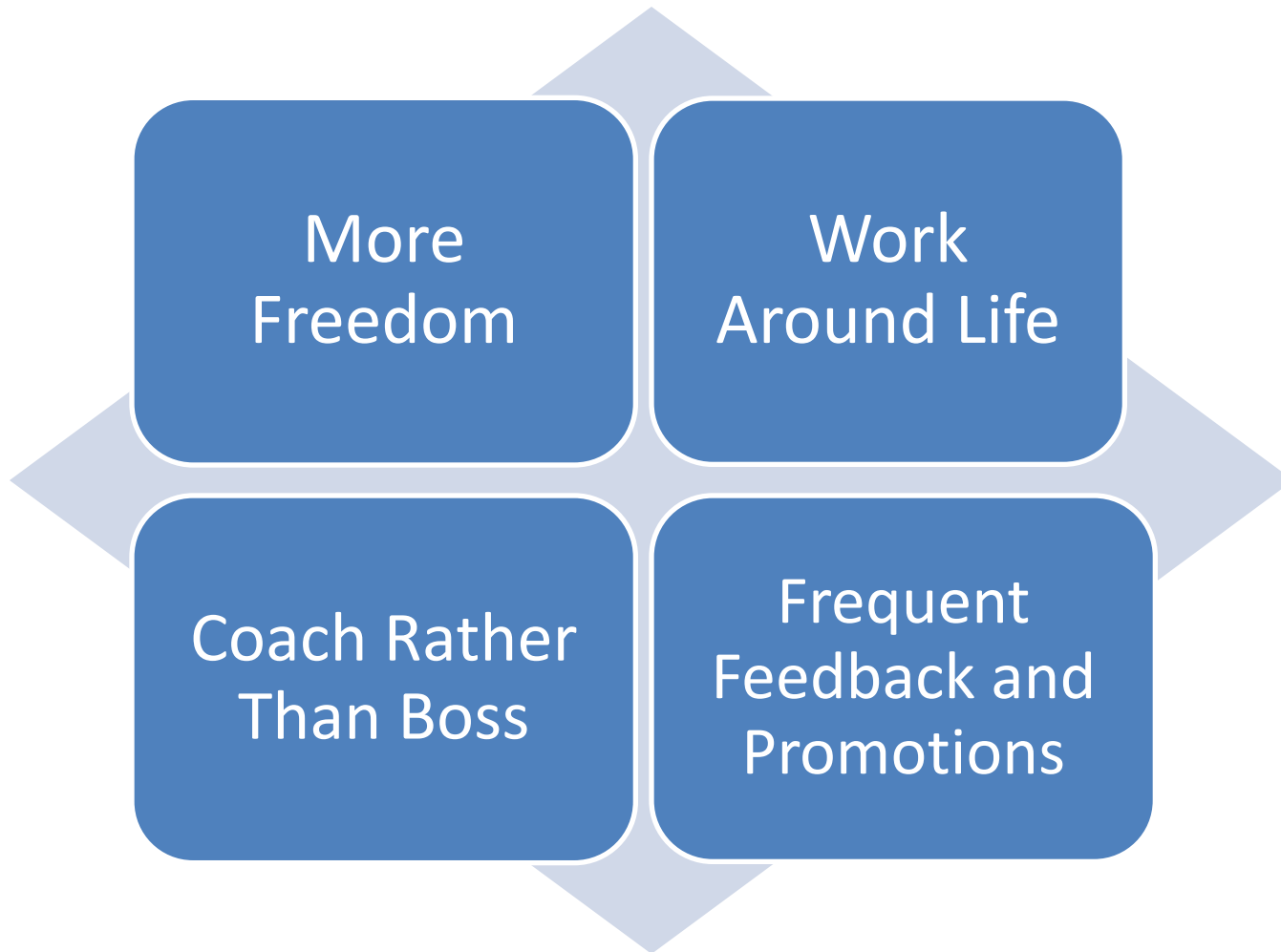
Years

Millennials

2

Years

# Millennials Want . . .



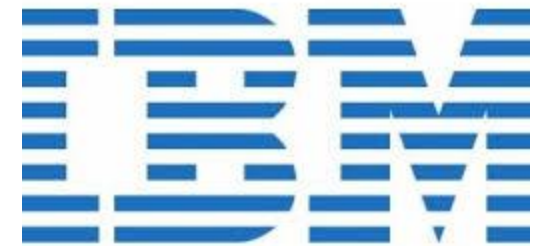
# Managing Changing Workforce

## More Freelancers and Independent Contractors

- Use an agreement
- Make sure not an “employee”
  - Don’t control daily work, only outcome/product
  - Pay by the job, not hourly
  - Don’t provide office, tools, etc.
  - Non-exclusive relationship
  - Use NDA, if need to protect confidential information

# Telecommuting and Remote Workers

- Cisco found it improved employee retention and saved \$277 Million by allowing employees to telecommute
- Other companies embrace telecommuting:
  - IBM
  - Ernst & Young
  - American Express



*Source: Forbes, Marissa Mayer's Misstep and the Unstoppable Rise of Telecommuting, 3/26/13*

# Benefits to Company

- Improve recruitment and retention
  - 36% of employees surveyed choose telecommuting over a pay raise (survey by Information Technology Association of America)
- Enhance morale
- Increase worker productivity
  - 27% increase in productivity (study by Workshifting consultancy)
- Expand diversity
- Reduce footprint and office space
- Lower absenteeism
- Social responsibility – reduce carbon emissions from drivers



# Challenges



- Managing remote workers
- Limiting distractions for worker at home (kids, pets, housework)
- Enforcing employment policies
- Complaints from workers who are not permitted to telecommute
- Keeping telecommuters “in the loop” and engaged with team/group
- Confidentiality and privacy of work-related information
- Negative impact on career advancement
  - 61% of executives believe telecommuters have less chance of advancing

# Policies For A Changing Workforce

- Social media
- BYOD (Bring Your Own Devices)
- Use of Cellphones At Work
- Recording and Photos
- Listening to Music
- Off-the-Clock Work



# Providing Meaningful Feedback

- Don't wait for annual review
- Coach throughout projects
- Check in regularly
- Consider more frequent promotions and raises, even if in smaller increments



# Culture Is Important



# Factors Creating Culture

Physical  
Work Space

Collaboration  
Areas

Attire

Team vs.  
Individual

Technology

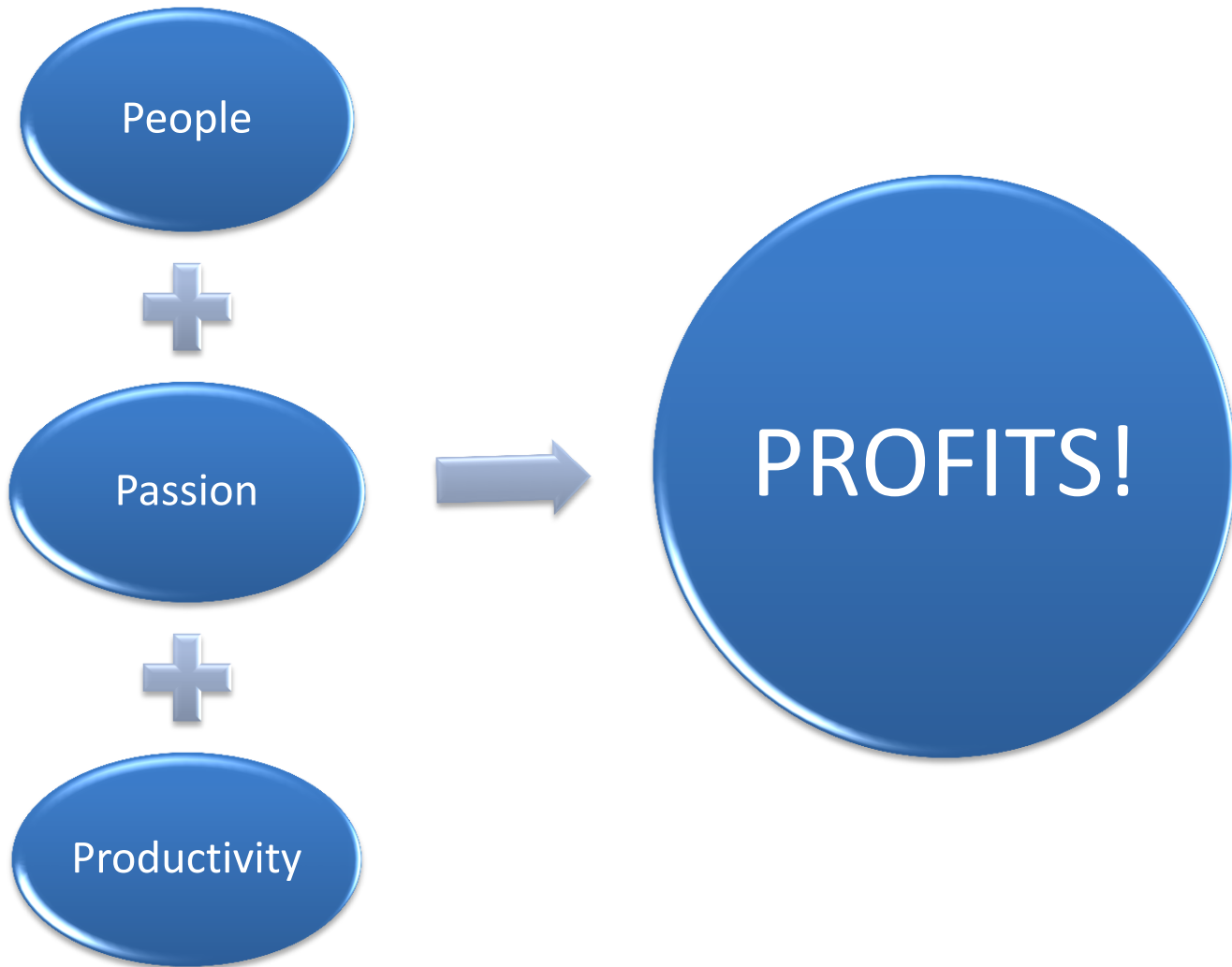


# Attraction

- Attract people who share your values and can flourish in your culture



# Attraction



# Attraction

- Detailed position descriptions
- Sharpen interview & evaluation skills
- Use assessments for better outcomes





# Assessments

- **Increased reliance on assessments for selection, development & team building**
- **WSJ reports 57% of the Fortune 500 companies are now using assessments, a best practice for HR professionals**
- **Be more informed, make better decisions and see greater results**

# Development



2015 Gallup Poll Results

# Development

- **When you invest in professional development, you participate in the success of your people**
- **What's your process to identify & develop high-potential people to higher levels of performance**

# Development – Rise of Coaching

- CNN reported earlier this year that business coaching is on the rise, a trend that will continue to grow



## LinkedIn Survey - 2015

**#1**

Lack of Career Development

**50%**

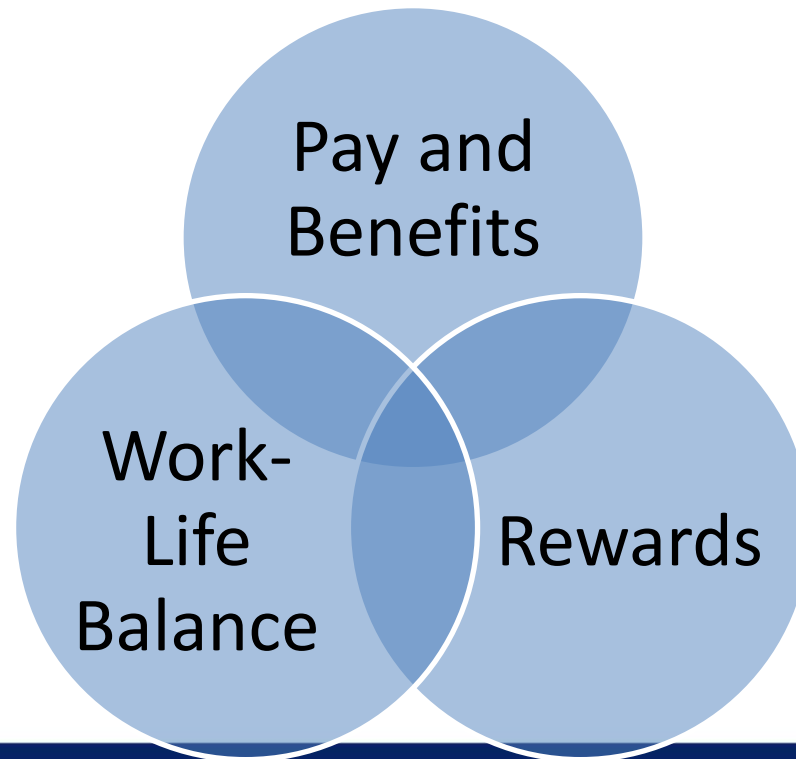
New Company Offers  
Stronger Career Path

# Retention

- **What people want from their job and expect from their employer has changed**
- **Learn, grow and build capability for career advancement**
- **How engaged & satisfied are your people**

# Tailoring Your Benefits & Rewards

Build a stronger workforce by tailoring your offerings to meet your employees' needs and preferences



# Flexible/Alternate Work Arrangements

Flexible Days  
and Hours

Telecommuting

Job Sharing

Reduced Time  
(e.g. 75%)



# Use Technology

- Provide laptops mobility
- Provide capabilities so all can participate regardless of location
- Consider webinars and online resources for training and educational sessions



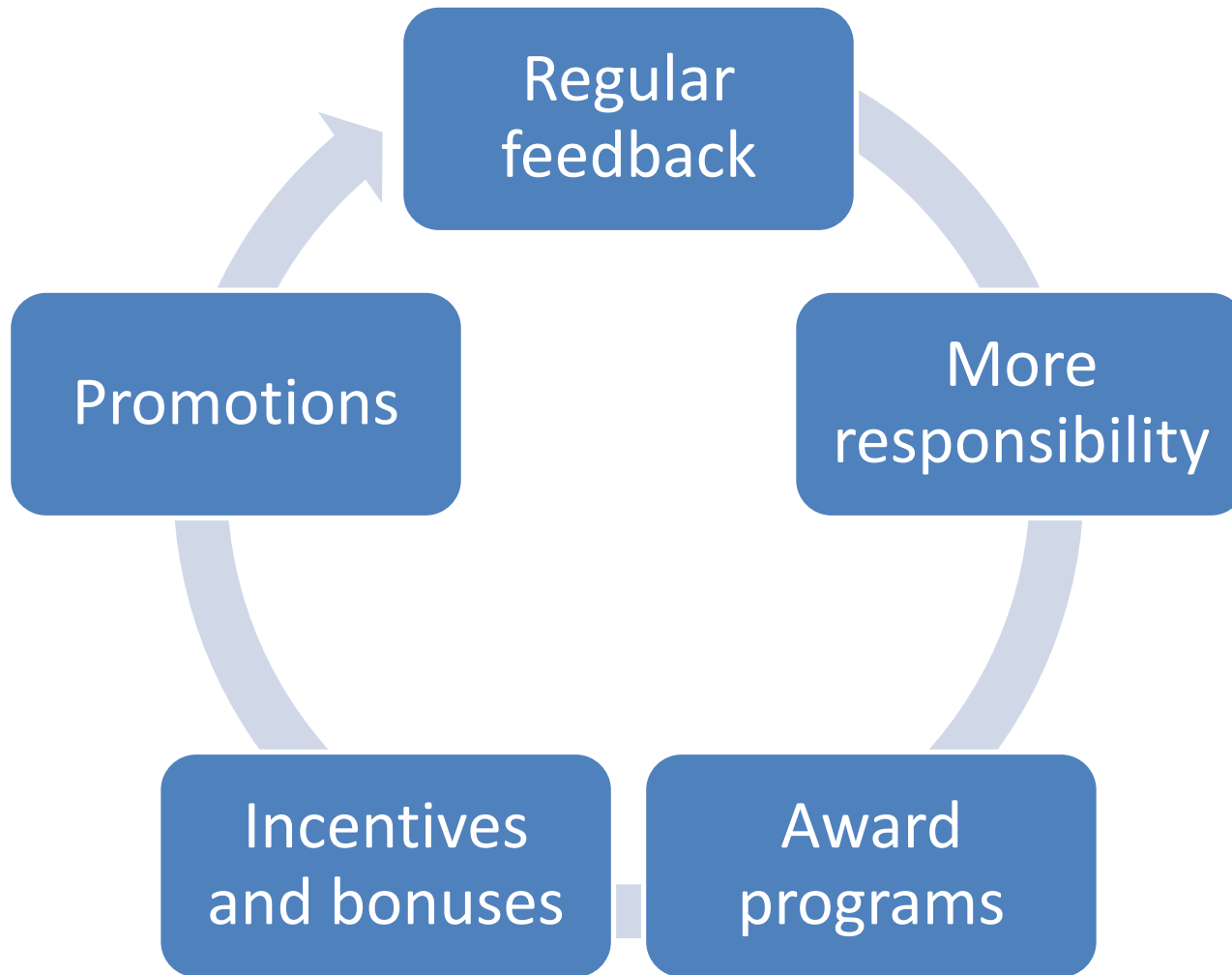
# Time Off Benefits

## Consider:

- Expanded (even unlimited) vacation
- Sabbatical program
- Personal leaves for unrestricted reasons (e.g., hike the Appalachian Trail, missionary trip to Africa, etc.)



# Frequent Recognition



# Consider New Benefits

- Student Loan Repayment Programs
- Paid Time Off For Charitable Work
- Free Lunch Fridays
- Pet Friendly Workplace



# Wrap- Up

**New demands and expectations of a changing workforce requires updating your HR methods to attract, develop, and retain high performing employees!**

Invest in  
Human  
Capital

Engaged  
Employees

Productive,  
Successful  
Workplace

# Thank You!



## QUESTIONS?

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