



The Future of HR

March 24, 2022

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Intro

These past two years have been a tumultuous time for HR departments around the world. Companies and HR teams have faced unique challenges including the Great Resignation, shifting to remote and hybrid working models, new compliance and regulatory issues, using their platform to advocate and support social issues, increased burnout and mental health issues, and figuring out how to attract and retain talent.

Today we will discuss current HR trends and the Future of HR.



The Transformation of HR

HR is no longer just HR. In fact, HR has a much wider remit in the modern-day organization. HR professionals need to be incredibly flexible in how they operate, as a result of the ever-increasing demands and requirements of the business. Gone are the days when Human Resources just meant happy hours, policy violations, employee relations, benefits, and recruiting. With COVID-19 came a wave of change that many are still trying to wrap their heads around, but no one is feeling the weight of that change more than HR professionals.

- Performance Manager
- Compliance Manager
- Recruiter
- Diversity Officer
- Change Champion
- Succession Planner
- Counselor
- Teacher
- Acting Attorney



Hybrid and Telework

Hybrid and teleworking is here to stay. COVID-19 has compelled organizations to adopt the hybrid work model where employees continue to work remotely as well as on-site. Today, 45% of full-time U.S. employees are working partly or fully remotely. While that number may drop as more companies implement return to workplace plans in 2022, it will remain a significant portion of our workforce.

The intent is to empower employees and keep them engaged even when the times are difficult. Instead of focusing on where employees work, the entire focus is on delivering better results, and providing a better work/life balance.

Keeping productivity and employee equity in mind, teleworking is a privilege and not an entitlement. Ongoing communication is crucial, especially in a remote work environment where employees may feel disengaged.

Wages & Employee Growth



Upskilling employees has always been one of the key HR trends. The need is possibly more now than ever before.

During the pandemic, limited access to overseas talent and shortage of experienced candidates, lead to the rising demand in employee skill development. Employers realized that they need to forecast future skill needs of employees in order to meet upcoming company requirements. Instead of hiring outside talent, HR professionals are now focusing on reskilling and upskilling their existing employees.

Compensation and Wages are also making a sharp upward trend. With the competitive labor market and inflation rising, companies should review their compensation ranges and pay rates at least every 2 years. This will ensure employees are paid equitable and in comparable to the market.

Employee Wellbeing

Employees have undoubtedly been stressed since the beginning of the coronavirus pandemic. This has given rise to several health issues in employees. No one is immune to stress, especially during uncertain times. Businesses are recognizing this fact and providing employees with tools for relieving stress, addressing mental illnesses, and preventing burnout.

Some companies are offering offers a yoga class or meditation time or have enhanced their Employee Assistance Programs. Some have also created mental health days as part of their paid time off (PTO).

Employers are going to get more creative and pay more attention to the mental health of their employees moving forward.

Diversity, Equity, and Inclusion (DEI)

At the height of the pandemic, the world watched the Black Lives Matter protests unfold before their eyes. Many demanded that businesses take a stand and show their support for the movement. By putting the spotlight on injustices related to policing, people began recognizing the lack of representation in leadership and management and even at junior levels.

While diversity had been on the minds of HR leaders for some time already, DEI strategies have risen in terms of priority.



Multi-Generational Workforce

It is exciting to know that in 2022, for the first time in history, four generations (Boomers, Generation X, Millennials, and Gen Z) are in the workforce at the same time.

The traditionalists are said to be less tech savvy and place less emphasis on career advancement opportunities. On the other hand, millennials and generation Z are more likely to prefer companies with better growth opportunities and digital work environments.

Hence, in the coming year, managing the multigenerational workforce could be a challenge for organizations. Most importantly, HR professionals need to understand behavior, mindset and expectations of the multi-generational workforce, and provide suitable solutions accordingly!

These generational gaps will continue into 2022, and you might notice more differences. Certainly, HR leaders are going to be working hard to unite all these groups. After all, DEI efforts should include age variations, too.

Recruiting

It's no secret that the pandemic has had a huge impact on the way we do business, the way we hire and the way we retain talent. Before you post that open position on Indeed, consider the following:

- Conduct a Job Analysis.
 - What technical skills do you need now that you didn't before?
 - Has your culture shifted and how have you responded?
 - How do you communicate differently now?
 - Have you done a compensation analysis?
 - Are you offering a competitive wage?
 - Have you changed and/or adapted your benefits package?
 - Have you changed and/or adapted your time off policies?



**WE'RE
HIRING!**

These considerations are important when you make a decision to hire but are just as important when thinking about your existing employees when it comes to performance management and most significantly retention.

Q & A

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