



HR Pro Consulting Newsletter

2023 Talent Landscape and Beyond

IN THIS ISSUE

Most employers might say recruiting drives them insane. You have likely heard the famous quote “Insanity is doing the same things over and over and expecting different results.” Employers are trying to get results today with the same recruiting strategies and processes of the past. To avoid recruiting insanity, we need a new perspective.

Let’s start by reviewing the facts. Unemployment rates are back down to 3.5% and there are 1.7 jobs available for every unemployed person. Though there have been layoff announcements, labor force participation remains low and there simply aren’t enough people available to fill the number of open positions. We knew this reality would come well ahead of its arrival, which was only slightly accelerated by the pandemic. Yet, many employers didn’t prepare to change their practices and are devastated by today’s recruiting reality.

You may also be aware of the theory acceptance leads to change. Here’s your opportunity to accept the “new normal” of the talent landscape in 2023 and beyond and change your thinking and strategies for getting work done.

Before reading on, please reread the above until you’re convinced a big change needs to be made in how your company gets the job done and recruits talent to make it happen.

[Click here](#) to continue reading about these suggestions:

- Assess your company culture.
- Concentrate sourcing efforts.
- Condense the selection and hiring process.
- Focus on results.
- Hire for aptitude, not experience.
- Consider automation.
- Embrace the gig economy.



Total Rewards

What benefits and perks are best to attract and retain employees today.



2023 Compliance

What has changed for 2023, and what is to come.



Fast Facts

- In the 1980s 90% of jobs were filled from within, only 30% are today.
- 7 in 10 employees would look for another job if required to return to the office.
- 60% of candidates quit completing applications because the process is troublesome.
- 52% of employees say feeling recognized for their work would reduce the negative impact of a salary freeze.

Total Rewards

Health insurance and retirement plans are considered standard benefits and are not as strong of attraction or retention tools as they once were. With many younger employees remaining on their parent's health insurance until the age of 26, those newer to the workforce are not concerned about the standard offerings. Instead, today's workforce is focused on flexibility, growth and work-life balance.

Flexibility includes remote work, non-traditional schedules and more time off. Seventy percent of workers would look for another job if they are required to come back to the office. If the work is getting done, does it matter where employees are located or when they work? Some people are early birds. Others are night owls. If we can work when we are at our best, the time it takes to complete the work would be less and all that matters is the work gets done.

Boomers are comfortable working 10- to 12-hour days while younger workers prefer to work fewer hours. Many companies are offering four-day work weeks with great success. The work gets done in less time and workers experience greater work-life balance and overall better mental health. The current eight-hour-day and forty-hour-week date back to the early 20th century when trade unions and many employment laws were first developed to protect workers. Ford Motor Company set the new standard of eight-hour workdays in the United States in 1914 to decrease burnout and the health effects of overwork. Over 100 years later, the standard remains the same.

Growth and development have long been keys to retaining top talent. Yet, employers continue to overlook this priority in planning and often cut the training budgets first. Investments in training and career development programs will help companies develop candidate's skills and build long-term employees.

Better work-life balance is achieved through offering flexibility and more time off. Career growth and development keep employees engaged and reduce turnover costs.

2023 Compliance

Each year businesses and HR professionals are challenged with implementing new processes and updating forms to remain compliant with local and federal regulations. Here are some highlights to be aware of for 2023.

- 401k employee contribution limit increased to \$22,500.
- Maximum earnings that will be subject to the Social Security payroll tax increased to \$160,200.
- IRS standard mileage rate for reimbursement increased to \$0.655/mile.
- An updated Form I-9 is expected to be released early in 2023, continue using the I-9 form labeled to expire 10/31/22 until the new version becomes available.

Supporting local businesses with management of
their most important assets...people



If you would like more information about any of the topics covered in this edition of HR Pro Consulting's newsletter or need support in any of the following areas, contact Michelle Stokes, SPHR today!

Small Business Human Resource Expertise
or
Interim Human Resource Management

If you do not have an on-site human resource professional, I can be your on-call subject matter expert for support when you need it.

or

If your human resource professional resigns or takes a leave of absence, I will fill the gap until a permanent hire is made or (s)he returns.

- Interviewing, selection and employment offers
- New employee on-boarding
- Termination support and exit interviewing
- Employee relations
- Benefits administration
- Performance management
- Compliance: FMLA, ADA, EEO
- Safety and wellness programs
- Employee handbook development

Project-Based Human Capital Support

When you require an outside resource to lead or contribute to business planning initiatives involving human capital, I can help.

- Diversity, equity and inclusion assessment
- Strategic planning
- Succession planning
- Employee and leadership development
- Compensation program and incentive design
- Merger and acquisition support
- Reduction in force
- Organizational development and design
- Performance management system implementation
- Employee engagement
- Employee handbook review
- Job descriptions
- Human Resource assessment



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Michelle Stokes, SPHR is a tactical and strategic Human Resource professional with over twenty-five years of successful experience directing and executing Human Resource vision, strategy and administration in the areas of: talent selection, organizational development, performance management, employee relations, diversity and inclusion, succession planning, employee benefits, compensation, payroll administration, loss control, unemployment and worker's compensation insurance and employee safety and wellness programs.