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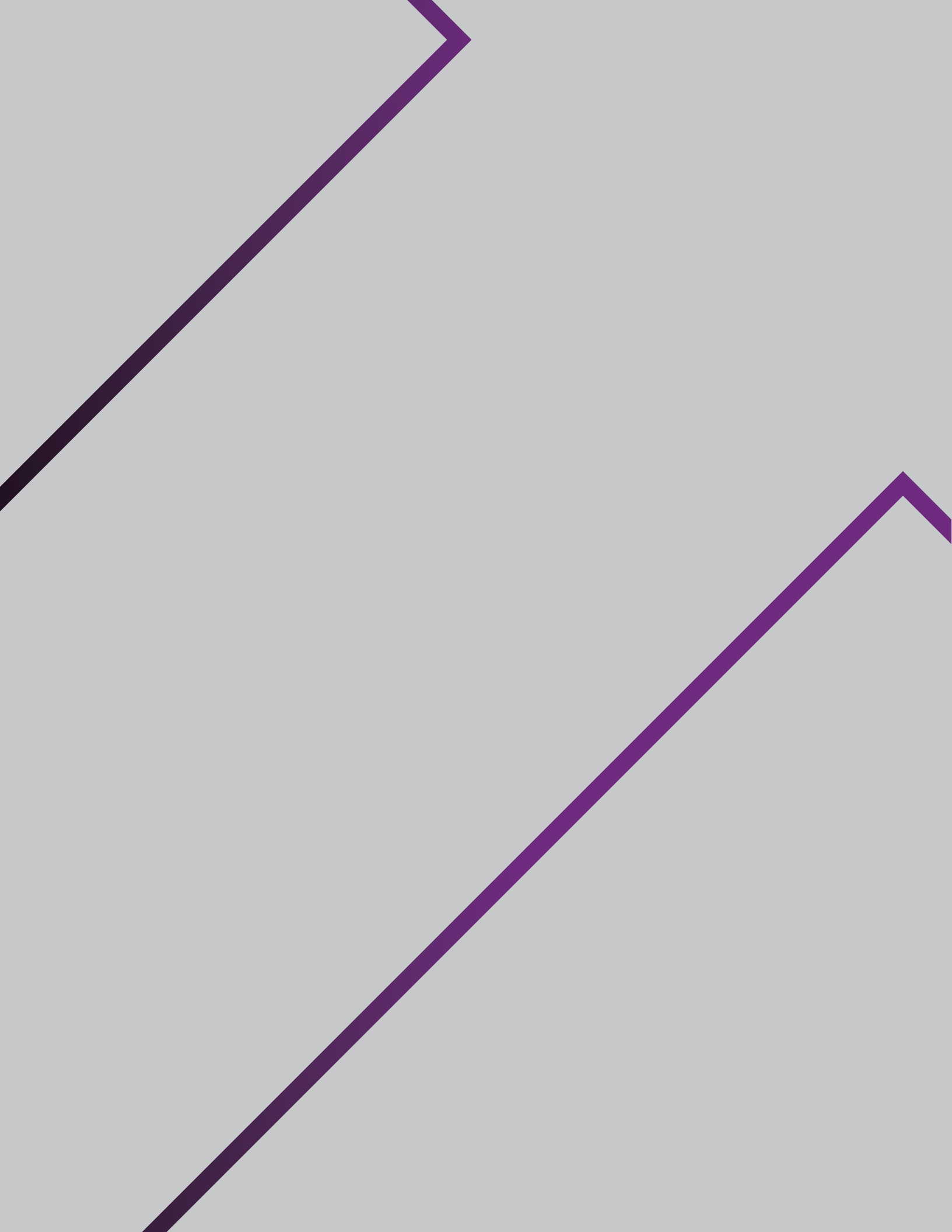
TRANSFORMATION Insights

Quarterly Magazine
Vol 5 • Issue 16

Put Mentoring at the Heart of Career Development Programs

The most successful companies are providing mentoring at scale to all levels, building mentoring into the core of their culture to meet the need for career development and boost both engagement and retention.

Lee Hecht Harrison



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A Note from the Editor's Desk

Welcome to Issue No. 16

Is it over? If you ask 10 medical and scientific experts about what stage of the global pandemic we're currently in, you'll get a wide array of answers. There are some signs of hope; many countries are easing social and economic restrictions, and working people all over the world are trying to figure out exactly when and where they're going to work in the future.

However, even if we haven't quite escaped the grips of COVID-19, business organizations cannot sit on their hands and wait to find out what the immediate future will bring. They need to hone their talent management strategies and start planning for the future of work.

The pandemic has changed a lot of things, but one thing that remained constant is the need to shift the focus of talent management to the future. Whether it's the impact of Artificial Intelligence and machine learning, or the global skills shortage, HR professionals are actually facing many of the same challenges now that they were before COVID-19.

In this issue of Transformation Insights, we try to touch on many of the top-of-mind issues facing business leaders in this ambiguous stage of the pandemic. From a discussion of how to lead through uncertainty, to the value of the creative leader in times of crisis. We look at important retention initiatives such as mentoring and career mobility. We even took a moment to consider whether – finally – there is momentum building around the four-day workweek. (Spoiler – there is.)

Think of this issue as a primer for business leaders on just some of the things you'll need to consider going into an uncertain but exciting future.



Michelle Anthony
SVP, Marketing, LHH







Put Mentoring at the Heart of Career Development Programs

Izabella Khazagerova, SVP, CT&M Product & Solutions, LHH

Welcome to 2022 – the year of the Mentor.

With all of the challenges we're facing in the upcoming year – including the lingering effects of a global pandemic – you may be wondering why mentoring is expected to take on such an important role?

It's precisely because of the nature and magnitude of those challenges.

The pandemic and the economic uncertainty that comes with it continues to ravage industries and threaten jobs. There is also a ruthless war for talent right now that has empowered anyone willing to change jobs – and there are a lot of those right now – tremendous leverage to demand huge increases in salary and benefits.

It has never been more important to create a culture that not only retains top talent but also helps recruitment. And when you start to look at what talent really wants right now, mentoring is very near the top of the list.

What is mentoring and how does it work?

Mentoring has long been seen as a valuable tool for helping people to succeed at all stages in their working and non-working lives. For example, the Harvard School of Public Health declared January to be **national mentoring month** in the United States, to promote mentoring and recruit mentors for youth.

In the business world, mentoring is used to describe the relationship between more experienced and senior employees, often managers, and younger employees, often new hires. In this context, mentoring is designed to help younger employees navigate corporate culture, work expectations and career pathing.

The best mentoring relationships are reciprocal and have accrued benefits for both mentor and mentee: for the mentor, it's a chance to work on coaching techniques and polish their leadership skills; for the mentee, it's a source of valuable advice on how to succeed in their current organization.

“Many successful organizations use mentoring as the foundation for high-potential and leadership development programs, or to support onboarding and ongoing career development.”

Many successful organizations use mentoring as the foundation for high-potential and leadership development programs, or to support onboarding and ongoing career development.

Who wants mentoring and why?

In short, just about everybody would like to have a mentor at one time or another in their careers. However, many organizations ration mentoring for high-potential candidates or those in leadership development streams. The failure to fully democratize mentoring – and offer it as a standard career development tool at scale to all levels of an organization – is a shame given that it not only helps your best people realize their career goals, but it can also help you keep your best people.

A **Gartner study** on the impact of mentoring on employees at an information technology company found mentees and mentors were five times more likely to be promoted than colleagues outside mentoring programs. The same study found that retention rates for both mentor and mentees was about 20 percent higher.

Not surprisingly, mentoring has become a table-stakes commodity for many working people, particularly in younger generations. In a 2021 survey that looked back on the attitudes of Millennials over the previous decade, Deloitte found that mentoring was ranked as a top career development priority for leaders in this cohort.

Unfortunately, it appears many organizations are simply not providing as many mentorship opportunities as many of us would like. A 2019 **survey** found that 76 percent of respondents identified mentoring as important or very important. However, only 37 percent had access to a mentor.

Why is mentoring not offered in many organizations?

There is a school of thought that mentoring is more of an ad hoc relationship than a formal program.

Search the internet or scan major business publications, and you'll discover loads of free advice on how younger,

up-and-coming talent can find a mentor. And while some do exactly that, many others find it difficult to ask managers or senior colleagues if they are willing to invest some time guiding their careers. Multiple surveys of people who have found a mentor confirm that only a fraction got it by going out and finding one on their own.

The reality is that while mentoring can evolve naturally as a function of normal, every-day business relationships, in many other instances a more formal program is needed. In fact, many of the world's most successful companies formalized mentoring many years ago. To that point, a **2016 survey** found more than 70 percent of Fortune 500 companies have formal mentoring programs.

Caterpillar, the iconic global heavy-machinery manufacturer, assigns every new hire a mentor for three years. The company also has developed a “reverse mentoring program” where younger employees mentor senior employees about technology and generational divides.

GE has been regarded for many years as a pioneer in mentoring and reverse mentoring. For decades now, GE has assigned senior executives to mentor employees at all levels of the organization, in part to feed the company's pipeline of future leaders.

It is always possible to encourage employees to go out and find someone willing to mentor them. In fact, looking for a mentor helps younger employees develop skills like networking, which are essential for business success.

However, the benefits are so profound that the world's most successful companies are making deliberate efforts to promote mentoring at scale to all levels. They have built mentoring into the core of their organizational culture to meet the need of top talent for career development and boost both engagement and retention.

There will always be individuals who almost instinctively seek a mentor to help bolster their career aspirations. But given that the benefits are so broad and profound, do you really want to leave it to chance?



Leading Through Uncertainty

John Morgan, President, LHH

The last two years have been like a decathlon for leaders — long, grueling and with a series of different challenges. They've had to balance the needs of the business against those of employees; figure out the logistics of remote work; preserve culture when people no longer connect in person; keep morale high during distress and disruption; and recognize that flexibility and nimbleness, rather than order and structure, are the new currency, to name just a handful of challenges they've faced.

Good leaders have figured out how to get the best out of their people and their organizations during this uncertain

time. We've seen numerous examples of this in companies that pivoted swiftly and successfully. Great leaders have figured out how also to give the best of themselves. What does this mean?

Giving your best isn't about being the best — just the opposite, in fact. For starters, it's about recognizing that you don't know everything and that you never will. This requires both a learning mindset and an ability to delegate and trust those underneath you to do their jobs.

Stanford University psychologist Carol Dweck tells us that a good leader should not be a know-it-all, but rather should aspire to be a **learn-it-all**. This requires

“Service leadership puts everyone on a more level playing field. We are all acting — or should be acting — in service of what is best for the business.”

you as a leader to: demonstrate confidence amid uncertainty, admit that there are things you don't know, seek solutions and knowledge from colleagues and the people you lead, and do so with a strong enough sense of purpose that your team retains confidence in you.

Leading By Example

Leaders who admit they don't know everything are not only truthful and transparent but set a good example and help to build a culture where others are encouraged to learn as well. A report I co-authored in the Academy of Management, "Developing Leaders to Serve, Developing Servants to Lead," shows how adopting a servant leadership style results in positive organizational outcomes and provides a road map for organizations on how to create an environment conducive to developing servant leaders.

While many organizations have largely replaced the "command-and-control leadership" style that crested in the last decades of the 20th century, the journey to "servant leadership" has been less codified. I admit that I sometimes struggle with the term. I understand the idea behind it, but I think it's better expressed in the phrase "service leadership."

That's where everyone — from the CEO and the board to the lowest-level employee — realizes that they are there to be of service to customers, to each other and to all stakeholders. It doesn't have the ring of false modesty that servant leadership sometimes can, but it's a phrase that still sends a powerful message, and one that I think is highly applicable now.

A Level Playing Field

The other thing I like about service leadership is it puts everyone on a more level playing field. We are all acting — or should be acting — in service of what is best for the business. And frankly, if that's not clear, this mindset can help set the way for honest discussions about what your mission is.

Companies frequently have mission statements displayed prominently: a quote from the founder about their desire to stay true to a principle or about their commitment to change or improve something. For example, Tesla's is "to accelerate the world's transition to sustainable energy." The mission statement for Philips is "focused on improving people's lives through meaningful innovation across the health continuum." Both of those statements contain worthy goals, with the company's desire to do good made perfectly clear.

But it's not always easy for employees to connect the work they do with a mission statement. That's why I'm challenging fellow leaders, and myself, to rethink how they exemplify their companies' missions. Can they see a direct line from their own work to the mission statement? More importantly, can their employees? Can their employees recite the company's mission statement? In many cases, probably not.

In Praise of Profits

This brings us back to the idea of service leadership. Talk to your employees about what you are all doing. What is it in service of? Sure, the pursuit of profit is likely one thing. (And unless you are working for a nonprofit, that should be one of the pillars of your mission.) But what else? When a company has gone through significant changes — whether a change in leadership or market conditions — the connection to mission might seem more obscure. Encourage conversations among employees at all levels about "mission." Let senior staff and managers know that it's OK to lead these kinds of conversations and that it's OK if there is a level of uncertainty.

When a crisis of the magnitude of Covid-19 comes along, it makes people question what they are doing in every aspect of their lives: Am I really doing what I want? Am I making a difference? Am I happy? What is the point of what we do? Don't fight against the natural pull toward questions of this nature. Use this time to help employees think about what you are all doing. It's OK to question and to wonder. It's also OK not to know all the answers right now.

Uncertainty unchecked can eventually lead to chaos. I'm not advocating for that. I'm saying that acknowledging that uncertainty is a factor right now is the best thing to do and can ultimately help you get the best out of your employees and the best outcome for everyone.

Originally appeared in Forbes on February 8, 2022.

How to Diagnose and Improve Your Career Health: Five Steps to a Flourishing Career

Transformation Insights

Everywhere you look today, there's change. We are embarking on the third year of a global pandemic that has altered forever the ways in which we work and how we think about work/life balance and our general wellbeing. The Great Resignation is one indicator of the shifts we've experienced: Many of us are considering carefully how we want to manage our careers going forward. One key to doing so successfully is ensuring a strong career.

A recent [LinkedIn poll](#) conducted by LHH asked: As we start the new year, how would you rate the health of your career on scale of 1 to 4? Fewer than half of participants—44%—feel their career health is good and that they have the resources for upskilling, while 31% report a great bill of career health, and are already upskilling.

Those who want to focus on making a solid diagnosis and improving career health this year—9% describe their current health as bad, and 17% as only 'OK'—take heart: Reconnecting with yourself and your goals and keeping on the path to where you want to go can be a rewarding process. Here's how to booster your career health in five steps:

1. Learn new things. Closing any skill gaps and developing new competencies is key to career health, as is a willingness to step outside of your comfort zone and experience something new. Curiosity and lifelong learning are known indicators for career success. When we learn new skills, our brains change, forming new and strengthening existing neural connections. In addition, studies show that new information activates

the dopamine system in our brains, triggering feelings of satisfaction.

2. Map a career journey. Do you know your longer-term goals, and do you have a career plan that motivates you? It's becoming increasingly relevant in today's working world to know yourself and be able to articulate clearly and compellingly your career story. What experiences have brought you to where you are today, and what do they indicate about where you want to be heading? Take time to reflect on yourself and on your plan.

3. Prioritize your health and wellbeing. We are fortunate to be experiencing a time when health—including mental health—and wellbeing are valued, and old stigmas connected to safeguarding our health and wellbeing are disappearing. More than a passing buzzword or trend, looking after our wellbeing—the ways in which we care for our bodies and minds and work to prevent burnout or other mental or physical health issues—is fundamental to career success and happiness.

4. Stay connected to your network. The people in your professional network form a major part of your career foundation. Not only can a vibrant professional network expose you to more career opportunities but maintaining healthy relationships within your network affords you a pool of advisors and sources of encouragement and support. Joining and participating in online professional communities is also an excellent way to stay abreast of changes and trends in your industry of interest.

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5. Keep current on the state of your target industry.

Finally, you can't really know where you want to go or how you will get there if you don't stay up to date with your knowledge of your target industry. Do your research. Keep current with news, insights, and other indicators of where your field is heading and where you'd like to see yourself within it.

You may find you are already excelling in some of these areas but could use improvement in others. Navigating change while keeping your focus on a clear career goal is not easy but checking in on these five points routinely will help you consolidate your sense of self and your goals and keep you in excellent career health.

Follow these 5 steps to improve your career health

- 1. Learn new things.** Always be upskilling to keep from being left behind. Don't let skill gaps grow.
- 2. Map a career journey.** Know who you are and where you are headed. Be able to tell your story clearly.
- 3. Prioritize health and wellbeing.** Nurture work/life balance and general health and wellbeing to avoid burnout or health issues such as anxiety or depression.
- 4. Strengthen network relationships.** Build and maintain a support system within your field. Connect with and learn from your professional network.
- 5. Do your research and keep current.** Keep abreast of changes and trends that may impact your industry.



Why Creative Leadership is the Right Solution for Today's Business Challenges

Jessica Conser, Ph.D., SVP, Product and Solutions, LHH

When the going gets tough, perhaps tough leaders not only need to get going, but they also need to get creative.

That may seem to be an almost counter-intuitive assertion for those of us in the leadership development field. But there is increasing evidence that across the vast array of content on leadership styles and skills, creativity has become among the most under-appreciated.

Part of the problem is that there is no consensus around what it means to be a creative leader.

The term “creative leader” has been around since the mid 1950s as psychologists and development

practitioners first attempted to establish the criteria for effective business leadership. However, as different models and definitions of leadership styles were developed, it often seemed creativity was left off of many lists.

One of the reasons for this omission was that nobody could agree on a definition: was a creative leader a source of great, new ideas; or someone who created an environment where creative employees could prosper? The ambiguity that surrounded creativity as a leadership competency meant that it often took a back seat to other trends in leadership styles and objectives.

“There is increasing evidence that across the vast array of content on leadership styles and skills, creativity has become among the most under-appreciated.”

As the *Harvard Business Review* put it in a **2008 commentary**: “Creativity has always been at the heart of business, but until now it hasn’t been at the top of the management agenda.” Nearly 15 years later, this is still a key competency needed to navigate today’s complex environment.

Striving for a universal definition of the creative leader

As academics searched for a definition of creative leadership, the debate seemed to be limited to discussing leaders atop the world’s most innovative companies. Put “world’s most creative leaders” into a Google search and you will come up with names like Steve Jobs, Richard Branson, Elon Musk and Muhammad Yunus. But that doesn’t really tell us that much about what it is specifically about their approach to leadership that makes them creative.

Other lists, notably *Fast Company*’s **annual ranking** of the most creative people in business, gets closer to the heart of what makes a business person creative. Often, however, the people highlighted in this resource are not leaders, per se. They are great minds producing beautiful ideas.

To clarify the concept of creative leadership, academics have tried to establish competency models. Although numerous definitions have been produced as an outcome of all this thinking, various meta-analyses of academic literature have revealed a few agreed-upon characteristics of a creative leader such as curiosity, flexibility, and decisiveness.

Is creative leadership the right solution for today’s business challenges?

Most business leaders today will tell you that with all of the dynamic external pressures they face on a daily basis – the evolution of technology, the pandemic, climate change, the drive for diversity and inclusion – it’s hard to find the time to engage in lofty thinking about such competencies.

This is where creative leadership finds the greatest traction. Let’s home in on the building blocks of creativity that are easily attainable for most leaders and can be applied almost immediately on the front lines of business:

- 1. Intensely curious.** Creative leaders often arrive at meetings with a note pad – paper or digital – and ask more questions than provide answers. Some of the most successful creatives take time for reflection to ponder what should be done differently, they are able to pick out the winning idea from a cauldron of arguably great ideas. Or, put another way, they connect the dots between a specific problem and the best possible solution. Creative leaders can see the pattern in the mayhem, allowing them to envision the right solution at the right time.
- 2. Consistently flexible.** Creative leaders thrive in the face of change, and are often seen as catalysts for improving, enhancing, or expanding all that they oversee. Creative leaders understand that no single leadership style works in every situation. There are times when you need to step back and let your teams create new ideas. However, in some situations, you may need to roll up your sleeves and become more directive. Other times, you may need to adopt a coaching mindset and provide the support and empathy to help people work out their own problems. Being able to adapt your leadership style to the situation will produce the most creativity.
- 3. A master of balancing risk and psychological safety.** The willingness to take risks should not be confused with the adrenaline fueled, bungee-jumping antics of leaders who throw caution to the wind. Creative leaders are keen to take calculated risks with the knowledge that if things don’t work out, the insight they gain from their failures will inform future innovations. They elicit more ideas and insights from their teams by fostering a safe environment for taking risks. By recognizing the psychological safety triggers across their team, creative leaders not only establish an environment to drive solutions, but also becomes the source of solutions through ongoing experimentation.
- 4. Boldly decisive and intuitive.** Creative leaders have learned how to trust and interpret those subtle signals they get from their guts. Science has confirmed that our guts have a brain of their own. It possesses an entire network of chemical messengers that together, form the enteric nervous system. When these neurotransmitters in our guts fire up, it can result in what many people

would call butterflies, or those queasy sensations that often precede big decisions. Truly creative leaders learn how to interpret these sensations and apply the findings to decision making. They understand that butterflies do not necessarily mean “stop.” It may just mean “proceed, but with caution.”

Taken together, these creative leadership competencies get us closer to answering the question I posed earlier in the article: is a creative leader the source of new ideas, or a person who creates an environment where creativity can prosper?

The answer is pretty obvious: it's both.

For far too long, leaders have been encouraged to be so many different things to different people, that specific competencies like creativity have become watered down or completely ignored. However, in an age where volatile change seems to arrive on an almost daily basis, the ability to create – both new ideas and an environment that promotes creativity – might be among the most important skills a leader can bring to the job.

How are you fostering creativity for yourself and your teams? Over the next few weeks, we will unpack the core elements of creative leadership through conversations with scholars and business leaders. Stay tuned.







In the Competition for Talent, How to Keep Your Head While Other Hiring Managers are Losing Theirs

Rob Hosking, Senior Vice President, Managing Director – Search Practices, LHH

This is not the time to panic.

Sure, there is a feeding frenzy in the recruitment world right now. Top talent is leaving to test the open market in unprecedented numbers. They are being lured away from existing jobs with the promise of salaries that are double or even triple what they're making right now. And gaudy signing bonuses are more the rule now than the exception.

It would be easy to throw caution to the wind and join in the competition to win talent. After all, this isn't the first time many industries and organizations have suffered through a shortage of skilled workers. For a company that has struggled to fill all its key roles, the consensus may be that, notwithstanding the huge cost, they cannot afford to be left out of the war for talent.

But let's remember, we've been here before, and the hard lessons learned when competition for talent has been just as fierce should cause everyone to re-think their strategies now.

The pre-financial crisis hiring boom of the mid-2000s

Back before most of us had heard of terms like "sub-prime mortgages," there

was a similar rush to hire top talent through whatever means necessary. Particularly in the tech sector, unproven companies were spending wildly to acquire workers with forward-leaning computer skills. Often, these lucrative offers were being made to candidates who were right out of school, well before they were able to accumulate any kind of real work experience.

The rapid escalation of wages, along with the inherent risks of the tech bubble, contributed to the financial crisis that arrived in the fall of 2008. Back then, when the markets came crashing down, many of these companies either failed outright, or engaged in massive downsizings that left a lot of these overpaid, under-utilized workers out on the street.

It's obvious that those market conditions are no longer in effect. The Great Resignation, the headline-term given to the unprecedented number of people quitting their jobs to look for other opportunities, has combined with a global skills shortage to set the table for feeding frenzy 2.0. Will it end the same way?

"Competition for highly skilled workers is so fierce that employers are scrambling to re-imagine their entire pay structures."

High salaries and bonuses will define the pandemic age and beyond

While the pre-2008 talent shortage was driven largely by the alarming expansion of companies in knowledge industries, this time around employers in all sectors and industries are feeling the pressure to show current and prospective employees the money.

Competition for highly skilled workers is so fierce that employers are scrambling to re-imagine their entire pay structures. Amazon, for example, **announced** in early 2022 that it was more than doubling its maximum base salary for corporate and technical employees to \$350,000 from \$160,000.

The trend towards higher salary and bonuses is also being felt in sectors that rely on less-skilled, hourly wage-earning workers. Denver-based United Airlines is **offering** starting salaries of nearly \$20 per hour and up to \$10,000 in bonuses for agents and baggage handlers. Retail giant Target, meanwhile, is now **offering** starting wages of up to \$24, up significantly from the \$15 benchmark it established in 2017, and expanded access to pension and health care benefits. Now, any Target employee who works at least 25 hours per week can enroll in the company's medical plan.

Most interesting is the massive expansion in signing bonuses as an incentive to lure top talent. A September 2021 **survey** by GlobalData, a London-based labor force analytics company, found that job posts featuring sign-on bonuses grew by 454 percent between August 2020 and August 2021. The survey found that bonuses ranged from a modest \$150 to whopping \$100,000 incentives for talent with very specific skills and technical expertise.

In a global talent market like this, how are companies supposed to compete without breaking the bank?

How to keep your head while other hiring managers are losing theirs

Experience tells us that overpaying for talent, and making rash hiring decisions, will ultimately come back to haunt you. However, there are ways to avoid bad outcomes and ensure that if you're going

to pay a premium, you get good value for your investment.

1. Whatever you do, don't panic, and don't abandon the best practices built into your hiring processes. The big mistake many tech companies made back in the mid 2000s was to hire rashly and overpay without properly vetting candidates. If you need to match the market rate for a particular kind of skilled worker, you need to make sure they will bring value to your organization. Overpaying for unproven talent is particularly risky in this kind of market. However, if you stick rigidly to your hiring process, and do all the requisite assessments, you may be able to justify a higher salary and bonus structure. Remember, be agile; don't be rash in your hiring decisions.
2. Is there something other than money that could be used to attract top talent? Prior to the pandemic and the current hiring frenzy, surveys consistently showed that money on its own was not the most important issue for top talent in choosing an employer. Highly skilled workers want to go to organizations that have strong leadership cultures and provide a psychologically safe working environment. They want to work for employers who share their values and invest in future career development. Some employers have also turned to perks such as opportunities for a hybrid work schedule or enhanced PTO. Other companies are offering to donate to a candidate's charity of choice. There are many ways to incent talent other than cash remuneration.
3. Tie higher pay to performance. Some of the world's biggest companies are offering higher overall compensation packages but tying increased salary and bonuses to performance. A deferred pay or bonus system can ensure that an employer is getting top value when paying top dollar. You can offer new hires the opportunity to review pay and performance in three to six months, as opposed to annually. Create a culture where new hires are encouraged to prove their value and earn their way to higher pay and bonuses.
4. Have a plan in place to make new hires successful after they're onboard.
5. Keep one eye on your existing talent. In January, 1Password, a Toronto-based password manager firm, **announced** it was offering a 7.5-percent cost-of-living adjustment to its existing employees. The message from the company was clear: it does not want to lose people to the Great Resignation even as it competes in an overheated talent market to hire new people. It's a cautionary note that all employers should heed. Forgetting about your current workforce to focus all your time and resources on acquiring new talent is a recipe for disaster. And as is the case with recruiting new talent, taking care of the people you already employ does not necessarily involve huge bumps in salary and bonuses. 1Password, for example, also introduced a new PTO program that gives employees 25 days "to do with what they please" right from the moment they're hired. Incentives like this resonate in today's talent marketplace, particularly with individuals who are looking for a longer-term gig.

Whenever salaries go up and new benchmarks are established, they almost never go back down again. That makes it extremely important for all employers to take a thoughtful approach to talent recruitment that is not only effective at luring skilled workers, but also affordable for the long-term.

Throwing caution to the wind without considering the implications is simply not going to be a winning strategy.



Retirement Reimagined

Reuben Cohen, Managing Director, North America International
Center for Executive Options (ICEO), LHH

There was a time when the word “retirement” conjured up images of gold watches, golf clubs, gardening, and grandchildren. From the perspective of businesses, it was a defined event, often occurring when employees hit a certain age. For individuals, it was a rite of passage, generally signaling the culmination of one’s career. Embarking upon a life of leisure was the well-earned reward for decades of service.

Not anymore.

Today, more often than not, “retirement” implies approaching and/or arriving at a key inflection point in one’s life/career – not an end point. Some approach this inflection point with considerably more

line of sight than others – perhaps as much as three to five years. In other cases, people see this coming much more quickly than they might have anticipated, sometimes with as little as a few months’ visibility.

Regardless of the length of the runway, retirement shouldn’t be an event but a process, ideally one of self-discovery, fulfillment, and expansion.

Some paths could be financially rewarding: taking one’s skills in new directions such as full-time roles in private equity or startups, paid board or advisory work, or branching out to adjacent industries or sectors. Other opportunities, while they might generate income, are really about non-financial rewards – like mentoring, nonprofit board service, writing, teaching, or going back to school. In many cases, it involves

“We help them open the aperture to the opportunities available for them to explore.”

a mix: professional plus non-professional endeavors, allowing more time for hobbies, family, travel, service, and philanthropic activities.

In my 20-plus years helping corporations and executives rethink, reimagine, and redefine retirement, I've observed the following:

- For many leaders, “planning for retirement” means only addressing the financial implications, with little thought given to the important aspects of what happens next.
- The greatest obstacles to embracing the retirement journey are most often related to mindset.
- Not everyone's retirement will look the same because the experience is deeply personal. Supporting executives begins with understanding their individual needs, meeting them where they are, and opening their eyes to the range of possibilities that lie before them.
- Creating a partnership between the company and the executive in navigating this transition benefits the organization as much as it benefits the individual.

Successful executives have been deeply engaged in their careers for decades. Their motivation goes far beyond money; they derive enormous satisfaction and fulfillment working at a certain level and pace, and this strongly factors into how they self-identify. Such individuals generally don't just flip a switch on retirement day. All that has made them successful over all these years still resides within them. Some people want to tap into these success traits going forward; others want to tap into more latent traits that their professional lives have precluded them from fully leveraging.

Yet it can be disconcerting – and maybe even a little frightening – to face the unknowns associated with one of life's biggest pivots. An irony is that the more successful people have been, the more reassurance they may need that there is something else out there for them. We help shine a light for people on what that future path can look like. More often than not, these executives are surprised – pleasantly so – when we help them open the aperture to the opportunities available for them to explore.

People often don't plan for the “what's next” aspect of retirement, either because they are busy pursuing their careers and advancing their company's business imperatives or simply because doing so may introduce more ambiguity into their lives than they have an appetite for. That's precisely why it's important for companies to consider offering support.

While it might at first seem counterintuitive, giving executives the freedom to think about what's next – before they must confront it head-on – allows them to maximize their contributions while supporting the succession-management priorities of transitioning one generation of leaders to the next. An executive who's distracted and anxious about retirement won't be as engaged in their role as they otherwise could be.

It's worth noting that people often have and exert a great deal of agency when it comes to deciding it's time for a change. This may come as an epiphany or a gradual realization, but either way, they are finding themselves needing to move in a new direction.

Numerous things can open a line of sight into this inflection point we call retirement. Whether it's the company or the individual that sets the timing – and whether it is age-related or not – this represents an opportunity, for the executive, the company and its next generation of leaders.

If you are beginning to think about what retirement might look like for you, or if you are a corporate leader charged with considering how to manage retirement and succession issues for your executives, here are a few important questions to ask:

- How open are you to exploring your possibilities for what's next?
- How well do you understand your range of options?
- How prepared are you navigating uncertainty as you explore those options?
- How important is making an impact and what does that look like going forward?
- How much can you learn from others who shaped a meaningful path?

Retirement is an opportunity to be intentional about what comes next. To lean into an open mindset, explore possibilities, and engage existing networks while building new ones. The rewards can be much greater than you imagine.

Is the Four-Day Workweek the Silver Bullet for Burnout?

Jessica Conser, Ph.D., SVP, Product and Solutions, LHH

Could the four-day workweek be the silver bullet for combating burnout?

The whole concept of paying someone the same amount of money for working fewer hours, or working a non-traditional schedule that might see more hours per day but fewer days per week, is an idea that more and more companies, in an increasing number of countries, are starting to investigate. And while there are many potential benefits from adopting this kind of work schedule, a boost to overall wellness is certainly at the top of the list given the increase in employee burnout seen during the pandemic.

Increased wellness was arguably the strongest finding in arguably the biggest experiment with shortened workweeks.

Between 2015 and 2019, Iceland engaged in two large-scale **pilot projects** that saw about 2,500 workers engage in workweeks of between 35 and 36 hours with no decrease in pay. Studies on the pilot projects showed that productivity and customer service improved, and wellbeing – defined by metrics such as levels of stress, burnout and work-life balance – improved dramatically.

The pilot projects were so successful that currently, more than 80 percent of Icelandic workers enjoy a shortened workweek. The Icelandic experience, and other bold experiments in other countries, are convincing more and more employers to at least dip their toes in the four-day workweek pond.

Belgium, on the other hand, is taking a somewhat different approach. In February 2022, the Belgian government announced a policy that would allow employees to work four 10-hour days to enjoy a three-day weekend. Workers can also choose to work more hours during any one week, and fewer the week after. Employers and unions must agree on the new work schedule.

Another pilot project sponsored by **4 Day Week Global**, a consulting and advocacy organization that is promoting shortened workweeks, involves 50 companies and about 2,000 employees who are now working four days without any reduction in pay. Although the impacts of the pilot projects are still being gathered, individual case studies show dramatic improvements in productivity and wellness.

The companies involved in 4 Day Week are not the only companies embracing this innovation. Himalayas, a remote-work job board for tech workers, has actually created an **app** that tracks companies with reduced workweeks. At last count, Himalayas had documented 98 companies with four-day workweeks, including 71 that have adopted the schedule permanently and 24 companies involved in trials.

After decades of discussion and debate, could it be that the four-day workweek is an idea whose time has finally come?

The pandemic has lengthened the workweek, not shortened it

Prior to the pandemic, many working people had long coveted the opportunity to work more from home, on a non-traditional schedule. However, a growing impetus on productivity and globalization stalled further progress.

Rather than shorter work weeks, the world seemed to be trying to wring more hours out of working people, often to their detriment. In 2019, the World Health Organization **classified** work-related “burnout” as a distinct health syndrome and called on employers to take steps to ease the burden they were putting on employees. The International Labour Organization, a WHO agency, **estimated** that excessively long working hours contributed to 2.8 million deaths – mostly due to heart disease and stroke – in 2016.

“A 2021 survey by the Adecco Group of nearly 15,000 workers found that 43 percent were and would likely continue to work more than 40 hours a week to meet employer expectations. Not surprisingly, two-thirds of respondents (63 percent) suffered from burnout.”



In the spring of 2020, just as the global pandemic was taking hold, a Gallup survey found that only five percent of American workers enjoyed a four-day workweek; 84 percent worked five days and 11 percent spread their work over six days.

And then came COVID-19, a public health threat so grave that it required us to board up the office and unleash the power of a VPN internet connection.

And then came the moment when everyone realized that the reality of remote work was much different than the reality. A 2021 survey by the Adecco Group of nearly 15,000 workers found that 43 percent were and would likely continue to work more than 40 hours a week to meet employer expectations. Not surprisingly, two-thirds of respondents (63 percent) suffered from burnout.

How will I know if my company is a good fit for a reduced workweek?

The impact of a four-day workweek will be different for companies depending on industry and how they manage their workforces. Companies that predominantly rely on salaried employees face different challenges than, say, companies in industries that employ mostly hourly wage earners. It is largely because of the different variations on a reduced-hour workweek, and different workforce structures, that it may be difficult to estimate the precise impact on profitability.

However, when you look at the broad array of companies embracing the ideas of a reduced workweek, you can see a clear pattern: increases in productivity and boosts to workplace wellness are winning over more and more companies. And as the sheer number of organizations using a reduced workweek grows, so does the research around its net positive benefits. In a recent U.K. **study**, two-thirds of companies utilizing a four-day workweek said it had helped them attract talent.

In the **United Kingdom**, for example, companies employing 32-35 hour workweeks run the gamut from technology and software development, to government offices, financial services and even the hospitality industry.

The Landmark Hotel in London, for example, became the **first major hotel** in the U.K. to institute a reduced workweek. The idea was the brainchild of Executive Chef Gary Klaner, who felt that a reduced workweek and expanded workforce in the hotel's multiple kitchens and bars could ease employee burnout, increase productivity and improve overall customer service. The plan involves hiring additional staff to cover the hotel's seven-day-a-week, 24-hour-a-day schedule, and increased pay for chefs. "It shows The Landmark London's serious investment in our employees and the commitment to providing a healthy work-life balance for them," Klaner said in a news report.

Remember, longer hours do not necessarily translate into greater productivity, but flexibility can

Surveys of professional workers have shown that nearly two-thirds admit to wasting time – some up to five hours per week – at work, often by indulging in personal tasks or visiting their favorite social media platform.

The four-day workweek may indeed be an idea worth examining. Particularly if a modified work schedule not only alleviates burnout, but also helps you attract new talent in a market where there is a huge appetite for flexibility in where and when people work.

But like all great workforce transformations, the greatest benefits are going to accrue to the organizations that view the four-day workweek issue as an opportunity to help their employees navigate an increasingly complex life, both at work and at home.





Out of Sight, Not Out of Mind: How to Be Noticed ‘Remotely’

Transformation Insights

The days of clocking in to the office from 9 to 5, Monday to Friday, are fading fast. New models of work—shorter work weeks, hybrid work, full-time remote—have removed geographical barriers and made the framework of the workday more flexible, and have shown to increase performance. And people favor the change: In a recent [LinkedIn poll](#) conducted by LHH, only 4 percent of participants say they want to return to the office full time following the pandemic; 45 percent prefer a hybrid arrangement, and 51 percent prefer to work remotely full time going forward.

There’s a clear willingness and interest in changing how we work (and when and where), but we still want our achievements to be noticed. As we shift how and how often we interact with our bosses and colleagues, we face a new challenge: How to remain visible and stand out at work as remote work becomes more the norm.

Here are three ways you can ensure that out of sight does not mean out of mind at work:

1. Be your own advocate. Whether within a team or across departments, more nuanced details of how a project is going or how an individual is performing are less likely to be shared when people are working from different locations. Make sure your boss knows what you’re focused on, what your challenges are, and what you’ve accomplished. Advocating for yourself means keeping track of successes in your own work, and ensuring you make time with your management to share these and also express your goals going forward. Arrange regular check-in meetings with your manager where you can talk about performance and share your contributions.

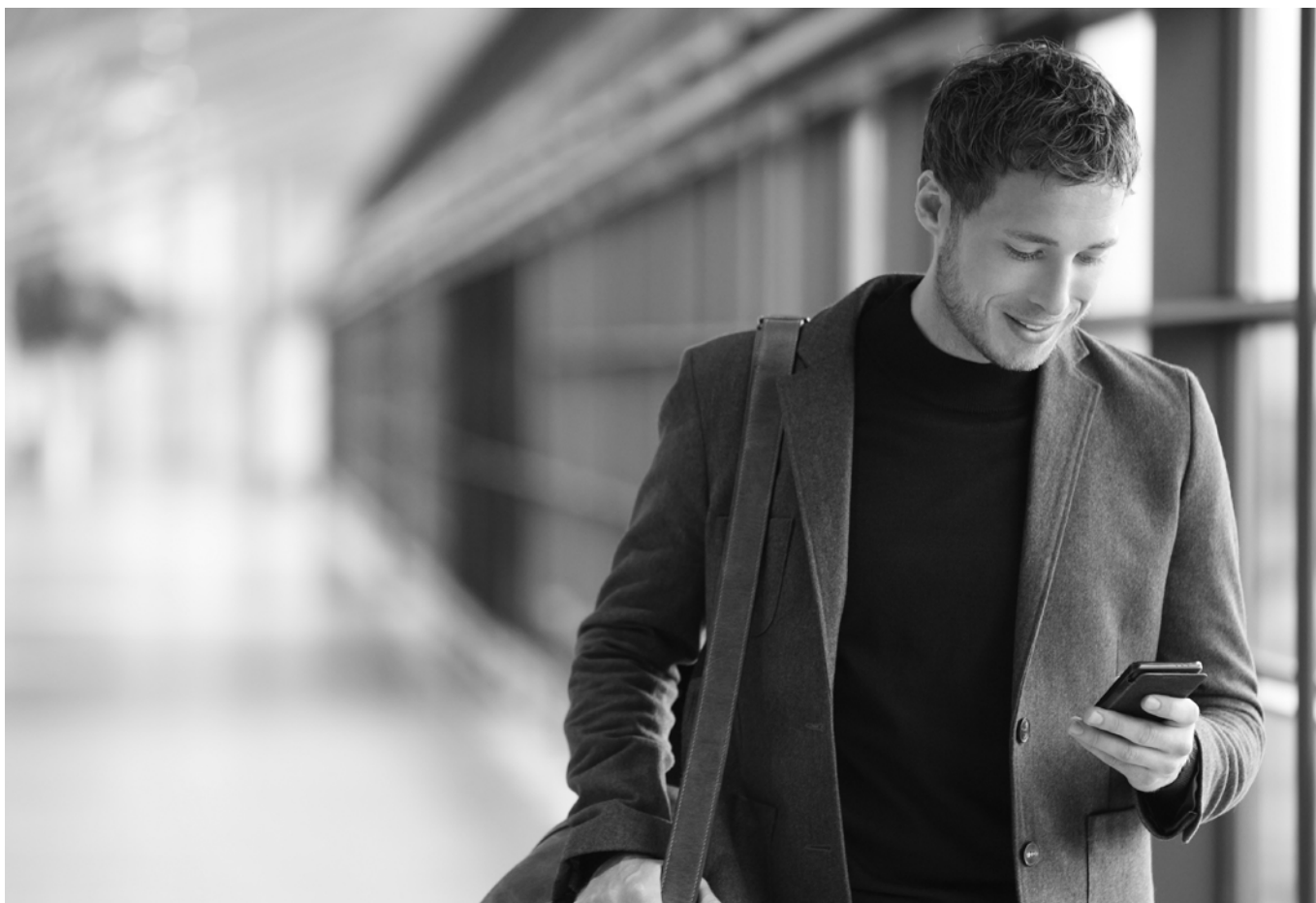
2. Contribute. Be heard. Remote meetings can make speaking feel more awkward. It's hard to replicate the full in-person experience, no matter how advanced the technology. It can be tempting to feel like an observer in, for example, a zoom call with multiple participants. As with an in-person meeting, you want to be sure you're contributing valuable input and not just talking to talk, but make it an intention to speak up, to offer feedback, to make your presence known. Make a point of having something to say and saying it confidently and clearly. And if group calls don't allow for enough of this, be proactive about arranging for smaller or even one-to-one meetings to get your ideas noticed.

3. Engage interpersonally. In an office environment, it is often quite natural for colleagues to share among themselves what matters to them outside of work. If someone is raising money for a charity run, or performing at a local open mic event, you hear about it. These tidbits of personal reveal help form relationships,

build trust, and encourage authenticity in teams. New work models do not diminish the importance of these interactions, but they can mean you have to be more deliberate about sharing your own personal experiences and interests and hearing about those of your teammates. Find ways to interact about non-work topics. Ask how your teammate's holiday was, or if anyone can suggest a great workout playlist. You can stand out more when you are able to share more about yourself.

There are enormous benefits to the new models of work—but as it becomes more normalized to be flexible about time zones, geography, and working days, we cannot lose sight of the value of meaningful interaction to ensure your efforts at work are acknowledged and rewarded. Out of sight should not mean out of mind; it just means finding new ways to ensure your impact is noticed.





Career Mobility: The Holy Grail of Talent Management

Guy Raviv, Global Product Manager, Talent Mobility, LHH

For many HR professionals, it's the Holy Grail of talent management: a motivated workforce, keen to acquire new skills and in so doing, meet their employers' insatiable need for future-proofed talent.

Regrettably, for many organizations, this Holy Grail remains just beyond their grasp.

Far too many employers are trapped in a fire-and-hire cycle where they only look externally to fill job openings. This leaves them vulnerable to overpaying for talent in a seller's market, or relying heavily on "boomerang" employees, which refers to the rehiring of workers to whom you may have already paid severance and separation benefits.

Or, they are investing in re-/upskilling opportunities but have trouble generating uptake among existing employees. This leaves many companies starved for next-generation talent with the knowledge there simply aren't enough people on the open market to fill their needs.

The good news is that a solution is within the grasp of most talent-starved companies. Welcome to the world of internal talent mobility.

Getting more value from an untapped reservoir of talent

Simply put, internal talent mobility is a strategy whereby companies look to existing talent within their ranks to fill

"Research from case studies at some of the world's largest employers shows that helping an existing employee move to a new job within the same company can increase retention, engagement, and productivity."

new or emerging jobs. It often involves re-/upskilling and other learning and development programs. And for those companies tactical enough to establish an internal career mobility portal, you should also know that it's wildly beneficial to your bottom line.

Although the metrics around learning and development have typically been soft – utilization and completion rates for example – increasingly organizations are finding that investments in re-/upskilling to feed an internal talent pipeline **are much less** than the combined costs of recruiting, onboarding and – at the other end of the talent pipeline – severance and separation benefits.

And there are other benefits to internal career mobility. Research has made a direct-line link between internal mobility, particularly when it involves opportunities for promotion, and retention.

A 2020 SHRM **analysis** of more than 32 million active LinkedIn users found that, as many have known, retention rates drop considerably the longer an employee stays with a company. After one year, an employer has a 76 percent chance of retaining an employee; after five years, that drops to 38 percent. However, employees who were promoted after three years had a 70 percent chance of staying with their current employer. Those who found opportunities for lateral moves were 62 percent more likely to stay put.

If you haven't seriously considered a strategy to renew your workforce and address your skill shortage, you should know that your competitors probably already are.

A World Economic Forum **survey** released in 2021 found that 44 percent of respondent organizations made it easier to share and move talent internally during the first year of the pandemic. Those findings were echoed in a **2021 survey** of employers by the Society for Human Resource Management (SHRM) that tracked a 20-point increase in internal hiring and mobility since the beginning of the pandemic. At the same time, half of respondents to the SHRM survey said their budgets for recruiting would decrease, while investments in learning and career development would stay the same or grow.

The internal talent mobility primer

Shifting focus from fire-and-hire to internal mobility will be a large leap for some organizations that simply haven't considered looking within to fill job openings before going out on the open market. As is the case with many critically important HR initiatives, internal mobility requires a top-to-bottom change in culture and strategy.

► Creating a culture of internal mobility

Before you can tap into the hidden reservoirs of talent in your organization, you need to realize a culture that recognizes internal mobility is the first line of defense against a skills shortage. Far too many organizations do not require hiring managers to look inside before going outside to fill job openings. Many of those same organizations stand by idly while managers hoard talent and discourage the people they lead from pursuing new internal opportunities. Often, these talented individuals become frustrated by lack of growth and end up leaving the organization to pursue new opportunities. Managers need to engage their employees in meaningful career conversations, and in doing so, create a safe place for employees to articulate and pursue their career goals. In other words, managers must be full partners in internal mobility.

► Creating functional career mobility pathways

A key element of internal mobility is designing and implementing pathways so that employees can get from their current job to another role that may require additional or different skills and certifications. Some employees will be able to move from job to job rather easily, either because they have untapped skills and education, or because they are moving into a role that is similar to the one they hold now. Others, however, will need additional, or significant support to re-/upskill. One of the best ways to make re-/upskilling attractive to internal candidates is to allow re-/upskilling to become part of their normal work day, rather than something that has to be done during evenings and weekends. Coaching support and stretch assignments that allow someone to audition for a different role, can also be key elements of a mobility pathway. And above all, make sure that people know that they are not re-/upskilling just for the sake of adding a new skill to their resumé. A true mobility pathway makes direct links between learning opportunities and new, future-proof jobs.

► Identifying people with the appetite and aptitude for mobility

A portal for internal mobility opportunities will attract some of your employees, but not all of them. Many working people have trouble imagining the path to new and more future-proofed roles. Others may desire the opportunity to make a change but are hesitant to take the first step in a career development journey. Although individuals

still bear an equal responsibility to further their careers, employers can do a lot to make it clear just how important re-/upskilling and internal mobility is for the future of work. This can be done by training managers on the intricacies of conducting a meaningful career conversation. These conversations can be very straightforward: opportunities to ask employees where they want to go in their careers, and provide information about which current jobs are vulnerable to technological or business transformation. Once employees know they have support from their managers to develop their careers, and see which skills and jobs are being outpaced, the re-/upskilling and internal mobility discussion takes on a new urgency. Most of your people will be energized by the opportunity to develop their careers and taken on new challenges. They just need some gentle encouragement.

► **Target up-/reskilling to fill specific gaps and capitalize on opportunities**

There is no one-size-fits-all solution when it comes to talent mobility. Some individuals need to rebuild their skills from the ground up, almost as if they're

starting a whole new career. Others may only need some coaching and training, along with a carefully designed stretch assignment. It's important to realize that if the individuals are not motivated to learn new skills or are indifferent about the new job they may be moving into, then internal talent mobility will not succeed. The best results will come from careful, individual assessment to ensure the right people are being developed to fit the right roles.

There will always be a need to recruit externally, particularly when specific professional or academic credentials are needed. However, there are a myriad of scenarios where investments in the people you already employ will pay off. Both right away, and well into the future of work.



TRANSFORMATION Insights

In today's marketplace, organizations are discovering the need to turn their attention inward to find their future talent. At LHH, we help companies see the possibilities in their people. Through assessments, coaching, upskilling and transitioning, companies can realize the untapped potential within their own workforce, resulting in increased productivity, morale, and brand affinity.

A division of The Adecco Group—the world's leading HR solutions partner—LHH's 4,000 coaches and colleagues work with more than 7,000 organizations in over 60 countries around the world. We make a difference to everyone we work with, and we do it on a global scale. We have the local expertise, global infrastructure, and industry-leading technology to manage the complexity of critical workforce initiatives and the challenges of transformation. It's why 60% of the Fortune 500 companies choose to work with us.

Learn more

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