CURRENT STATE OF THE WORKFORCE

Referred to as the "Great Resignation", the "Great Migration" or "Great Attrition", more than 19 million workers left their roles between April and November 2021, 4.5 million in November alone.

On the global workforce...

CNET: 'Hustle Culture' is Facing an Existential Crisis with Millennials

Harvard Business review found that employees between the ages of 30 and 45 in midlevel positions have seen the highest increase in resignation rates. Seventy-eight percent of millennials in a Harris Poll conducted on behalf of Personal Capital over the summer said they were interested in switching their jobs. Millennial managers are more likely (42%) to say they're burned out than other generations, according to a MetLife study.

Hustling has ascended to new heights. There are more than 4 million Instagram posts tagged with #riseandgrind. Beyond a mere dedication to work, there's a performative element to late nights and early mornings, and a perpetually green status dot on Slack.

Full article here

Other insights...

- McKinsey: The Great Attrition: What to Do About the Labor Shortage

CURRENT STATE OF THE WORKFORCE

In the sports industry...

Sportico: Sports Industry Not Exempt from 'Great Resignation'

It's not just the hourly, front-line positions that the sports industry has had a hard time filling. "The Great Resignation—a term broadly used to describe the trend of Americans quitting their jobs in hopes of finding greener employment pastures— has contributed to the supply-demand imbalance that exists for entry-level and mid-level (think: $75,000 and up) employees in sports-industry offices.

Pandemic-induced layoffs, a lack of flexibility in the jobs and an increase in competition for talent from outside of the industry have also contributed to the seller's market that currently exists.

While "there are still many people interested in wanting to get into sports, or [seeking] a new role within the industry," says Lou DePaoli (managing director, executive search and team consulting, General Sports Worldwide) prospective employees are now "being much more selective about which organizations they want to work for. Having respected leaders, a development culture, [offering] a good life-work balance, and providing a diverse, safe work environment are all very important items for candidates when evaluating opportunities."

Read the full article here

Other insights...

- Sports Business Journal: Is the Sports Industry Facing a Hiring/Retention Crisis?
- Athletic Director U: Workaholism and Burnout in College Athletics

DRIVING FORCES BEHIND CHANGING JOBS

While the reasons for employees leaving varies, it often contrasts with the expectations employers have behind why staff quit.

The Atlantic: Three Myths of the Great Resignation

Let's start with what's true. More Americans left their job in April this year than in any other month on record, according to the Bureau of Labor Statistics' analysis of what it calls "quits." Even more people quit in July, setting a new record. We broke that new record again in August. And then again in September. This is what people refer to as the "Great Resignation," and it is, as I've written, getting greater by the month. Now for what's not true. Here are three popular myths about the Great Resignation and who is affected by it.

Myth 1: The Great Resignation is about quitting.

The increase in quits is mostly about low-wage workers switching to better jobs in industries that are raising wages to grab new employees as fast as possible. From the quitter's perspective, that's a job hop. The low-wage service-sector economy is experiencing the equivalent of "free agency" in a professional sports league. That makes it more like the Big Switch than the Big Quit.

Read the full article here

Other insights...

- Forbes: Great Resignation or Great Awakening? Why Workers are Leaving Organizations
- Forbes: The Incredibly Simple Reason Behind the Great Resignation

FINDING THE SOLUTION TO THE MASS EXODUS

How might your organization become a more compelling workplace to current and prospective employees?

Harvard Business Review: With So Many People Quitting, Don't Overlook Those Who Stay

According to Gallup research, 48 percent of employees are actively looking to make a change, and according to Personio research, nearly 1:4 will do so in the next six months.

The best way to stabilize your business is to stem the tsunami of attrition and increase your retention. In the frantic need to hire more people, the group we often forget to attend to are the folks who stay — those showing up day-in and day-out shouldering the work that needs to get done. Think about what these people — the ones who are here, working for and with you — need now. The short answer is they need to be seen for who they are and what they are contributing. It's your job as the leader to make sure they're getting the recognition they deserve.

Read the four steps you can take in the full article here

Fast Company: We moved to a 4-day workweek last year. Here's how it's going

At InDebted, we believed moving to a 4DWW of 32 hours with asynchronous systems in place would enable the entire company to work according to what best suits them, focusing on goals and results instead of time put in.

It was vital that when we initially began this program, we considered each teams' unique needs, hiring requirements, current projects, and quarterly goals to ensure we weren't creating added pressure or impacting their happiness and productivity. In addition, we encouraged everyone to adopt more efficient ways of working, scheduling fewer meetings or having more focused sessions, and inspiring our teams to use this meeting-free time for more deep work.

Read the full article here

FINDING THE SOLUTION TO THE MASS EXODUS

McKinsey: Great Attrition or Great Attraction? The Choice is Yours

Companies are struggling to address the problem, and many will continue to struggle for one simple reason: they don't really understand why their employees are leaving in the first place. Rather than take the time to investigate the true causes of attrition, many companies are jumping to well-intentioned quick fixes that fall flat: for example, they're bumping up pay or financial perks, like offering "thank you" bonuses without making any effort to strengthen the relational ties people have with their colleagues and their employers. The result? Rather than sensing appreciation, employees sense a transaction. This transactional relationship reminds them that their real needs aren't being met.

Yes, they want pay, benefits, and perks, but more than that they want to feel valued by their organizations and managers. They want meaningful—though not necessarily in-person—interactions, not just transactions.

In this article, we highlight new McKinsey research into the nature and characteristics of the Great Attrition—or what many are calling the Great Resignation—and what's driving it. The bottom line: the Great Attrition is happening, it's widespread and likely to persist—if not accelerate—and many companies don't understand what's really going on, despite their best efforts. These companies are making ineffective moves based on faulty assumptions.

Read the full article here

Other insights...

- David Green: Building the Future Organisation: 12 Predictions for HR in 2022
- HR Executive: 10 things Microsoft has learned about successful hybrid work
- MyHRFuture: How Can Workforce Planning Help Organisations Access the Skills they need to Thrive in the Digital Age?
- HRDive: Prof Who Predicted 'Great Resignation' Says Innovative Flexibility is Next

THOUGHT STARTERS

BULLET YOUR IDEAL WORK STRUCTURE

If you had no limits to staff reorganization or budget, how might you redesign your team structure to be more effective and efficient for the future?

- What might be some new/different roles you would include within your unit?
- What supporting roles do we need on other teams?
- Would you change where you work? Office setup? Work in person, at home, or a hybrid model?
- What tasks would you eliminate? What would you take on?
- What different tools / technology would you use?