“The Great Resignation...What’s Next?”

Retention and the “Future of Work” in Higher Education

Presented by Dr. Matt Call, PhD
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Beyond losing valued employees...
- Cost of Recruiting, Selecting, Hiring new people
- Increased job demands for remaining employees
- Turnover Contagion
What is the Great Resignation?

Monthly quits in the United States, as a percent of total employment

(December 2000 to June 2022)
What Caused the GR?

The original storyline was:

- Burnout
- Work/life balance
- Employees reevaluating their priorities
- Pent up demand for quitting during the pandemic
What is the Great Resignation?
What is the Great Resignation?

Unprecedented leverage among employees
Exploring Employee Retention

• Why are people quitting?
• What can be done about it?
• Workforce trends

In the context of Higher Education
Our Favorite Answers Include:

- Bad Bosses
- Bad Coworkers
- Bad Culture
- No Opportunity
- Lack of Purpose
What are you seeing as the major reasons for turnover at your institutions?
What Do People Actually Say?

2022 EMPLOYEE RETENTION SURVEY

Reasons Employees Are Seeking New Opportunities

- Pay/Salary Increase: 75.9%
- Opportunity to Work Remotely: 42.9%
- Flexible Schedule: 31.7%
- Promotion or More Responsibility: 29.6%
- A New Challenge: 19%
- Working With Different People: 13.7%
- Relocation: 11.3%
- Better Benefits: 8.7%

Percentage of Respondents
What Do People Actually Say?

- Wanted better opportunity for advancement/growth
- Wanted better pay
- Wanted a virtual/remote work setting
- Attraction to other jobs
- Wanted better work hours, schedule, or shift
- Wanted life or career change
- Management problems/issues
- Wanted more time with family than job allows or family pressure to quit
- Wanted less stress at work
- Wanted less commute or travel
- Family-related relocation
- Feared job loss and/or company failure
- Wanted different/better job tasks at company
- Wanted better benefits
- Dangerous work conditions
- Coworker problems/issues

The Great Resignation
• Higher Ed employees like their jobs!
• They are satisfied with their benefits
About Pay

• Inflation impacts quits:
  - “Job-hopping beat inflation for 49% of job switchers in 2022” -Federal Reserve Bank of Atlanta analysis

• Pay benchmarking is more important than ever!

• Save money by paying \textit{more}?!  
  - Short term costs outweighed by long term gains
The Hybrid Work Conundrum

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Percentage of Respondents
Hybrid Work: Discussion

• What are the biggest challenges with hybrid work?

12% leaders say they have full confidence their team is productive

87% employees report they are productive at work
Hybrid Work: Other Challenges

- Onboarding?
- Culture Management?
- Team Building?
- Collaboration/Innovation
- Employee Wellbeing
What employees are saying about their preferred work arrangements?
Making Hybrid Work *Work*

• If 87% of employees feel productive and 12% of managers think their team is productive, is it a problem of “trust?”

• I think, *in part*, the answer is yes.

• Develop valid job performance measures that do not rely on a manager observation.
Making Hybrid Work Work

- If “autonomy” is the benefit, don’t kill that with at-home or in person mandates
Making Hybrid Work *Work*

- Rebuilding social capital in the hybrid work environment

43% of leaders say relationship-building is the greatest challenge in remote and hybrid work.
Making Hybrid Work Work

How do you cultivate trust in hybrid work teams?

• Trust in *initiated* by managers
• Avoid micromanagement
• Help people connect
• Measure based on deliverables
• Address manager biases involving remote work
• Carve out time for non-work-related connections
• Create opportunities to just be together
Workforce Trends:
Is the Great Resignation Over?

• Labor market has cooled off.
• There is a significant amount of regret among those that quit.
• The pent-up demand for quitting is gone
• The contagion may not be as much of a factor
Workforce Trends:

AI

• Our time is spent filtering through information
• We are too distracted and burned out to “create”
Workforce Trends: AI

- Regardless of our feelings on whether this represents the beginning of the apocalypse...
- We need to learn how AI can work for us

“It’s fascinating that people are more excited about AI rescuing them from burnout than they are worried about it eliminating their jobs.”

-Adam Grant
AI Literacy in HR

- Judgement & Delegation: When to use AI?
- Knowhow: What can we use AI for?
  - How to ask questions
  - What functions can I outsource to it
- Curiosity
- Flexibility
- Bias detection
- Quality checking AI output
Workforce Trends: Alumni Networks

- Rehire regrettable turnover
- Employer brand advocacy
- Continued mentoring of new hire
Conclusion

- We are living in the “future of work”
- Human capital remains a key driver of success
- Pay and flexibility are key to retention
  - Those who enact better strategy in these two areas will see long term results!
- While the GR may be over, hybrid work will remain
- Learn to make AI work for you!
- Develop strategy to engage alumni
Thank You!

Mcall@tamu.edu