

PARKER HR



Complimentary Employer Webinar

February 24, 2023 | 10:00AM PST

Online | 1- Hour

Expanding the Employee
Experience Conversation

with Gifty Parker
Founder & CEO

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ACKNOWLEDGING THE UNCEDED TRADITIONAL TERRITORIES

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Acknowledging the unceded traditional territories of *three Local First Nations* - of the x^wməθk^wə́yəm (Musqueam), Sk̓w̓x̓wú7mesh (Squamish), and səlilwətaɬ (Tsleil-Waututh) Nations.



Content

Expanding the Employee Experience Conversation

PARKER HR is basing this webinar content on report from McLean & Company's 2023 HR Trends Survey of 1,075 business professionals. The data was gathered in September 2022.

01

EMPLOYEE VALUE PROPOSITION (EVP)

Leverage employee value proposition (EVP) with your ability to recruitment of quality talent.

02

ALIGNING EMPLOYEE EXPERIENCE WITH ORG OUTCOMES

Understanding the role of employee experience in association with more favorable organizational outcomes

03

BEST PRACTICES TO CREATE POSITIVE EMPLOYEE EXPERIENCE

These practices strongly suggest HR plays a crucial role as the primary enabler of the employee experience

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WHAT IS EMPLOYEE EXPERIENCE TO YOU?

Is it a fad? The new buzzword? A fresh approach to competing in today's war for talent? Or a fancy way to make engagement sound better to millennials?

...

McKinsey define EX as companies and their **people working together** to create personalized, authentic **experiences** that ignite passion and tap into purpose to **strengthen** individual, team, and company performance.

A positive employee experience has measured organizational benefits

Retention

Employees are **8x more likely** to stay with their organization after a positive employee experience (McKinsey, 2021).

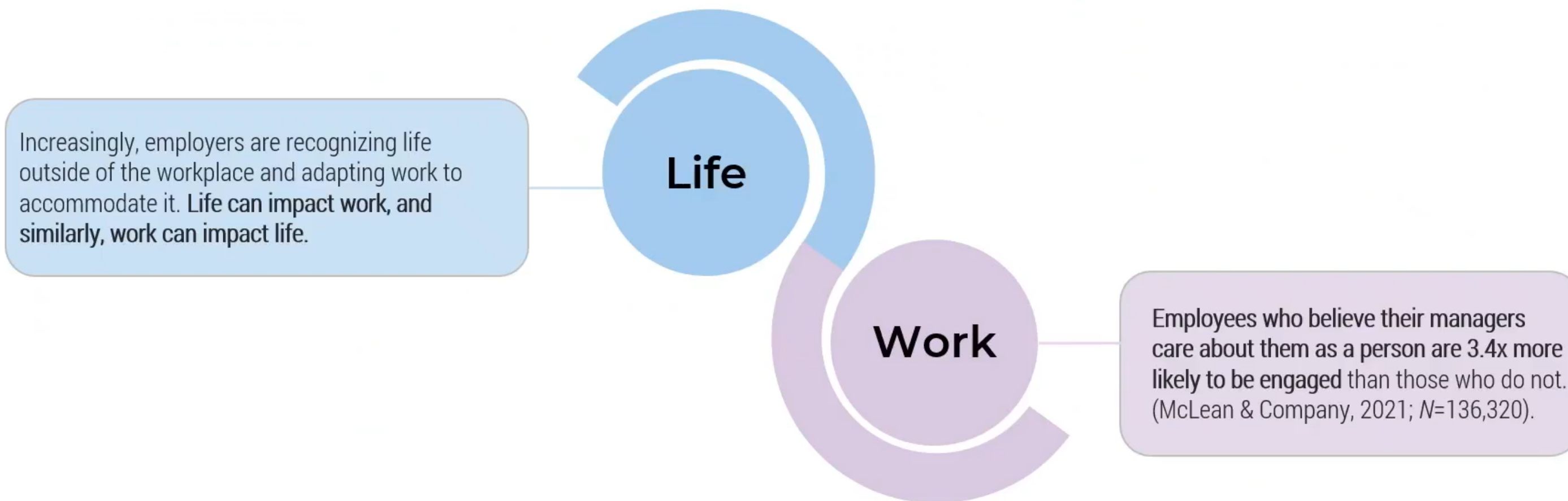
Customer Satisfaction

Enterprises scoring within the top quartile on employee experience **double** their customer satisfaction (Explorance, 2021).

Revenue

Organizations that score high on employee experience are almost **twice as likely** as those with low EX to grow their revenue (Forbes Insights & Salesforce, 2020).

EX is about all aspects of work and how work interplays with life



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EMPLOYEE VALUE PROPOSITION (EVP)



WHAT IS EVP?

EVP can be understood as an **employee's experience of belonging to an organization in combination with the given benefits** – financial and otherwise – that they receive there in direct exchange for the effort-led value they give the organization.

EMPLOYEE PERSPECTIVE

From the employee's perspective the EVP therefore includes their **salary, holiday allowance, the HR policies** they are expected to follow, **the culture** they are part of, and the **organizational values** they are surrounded by.

A WELL EXECUTED EVP

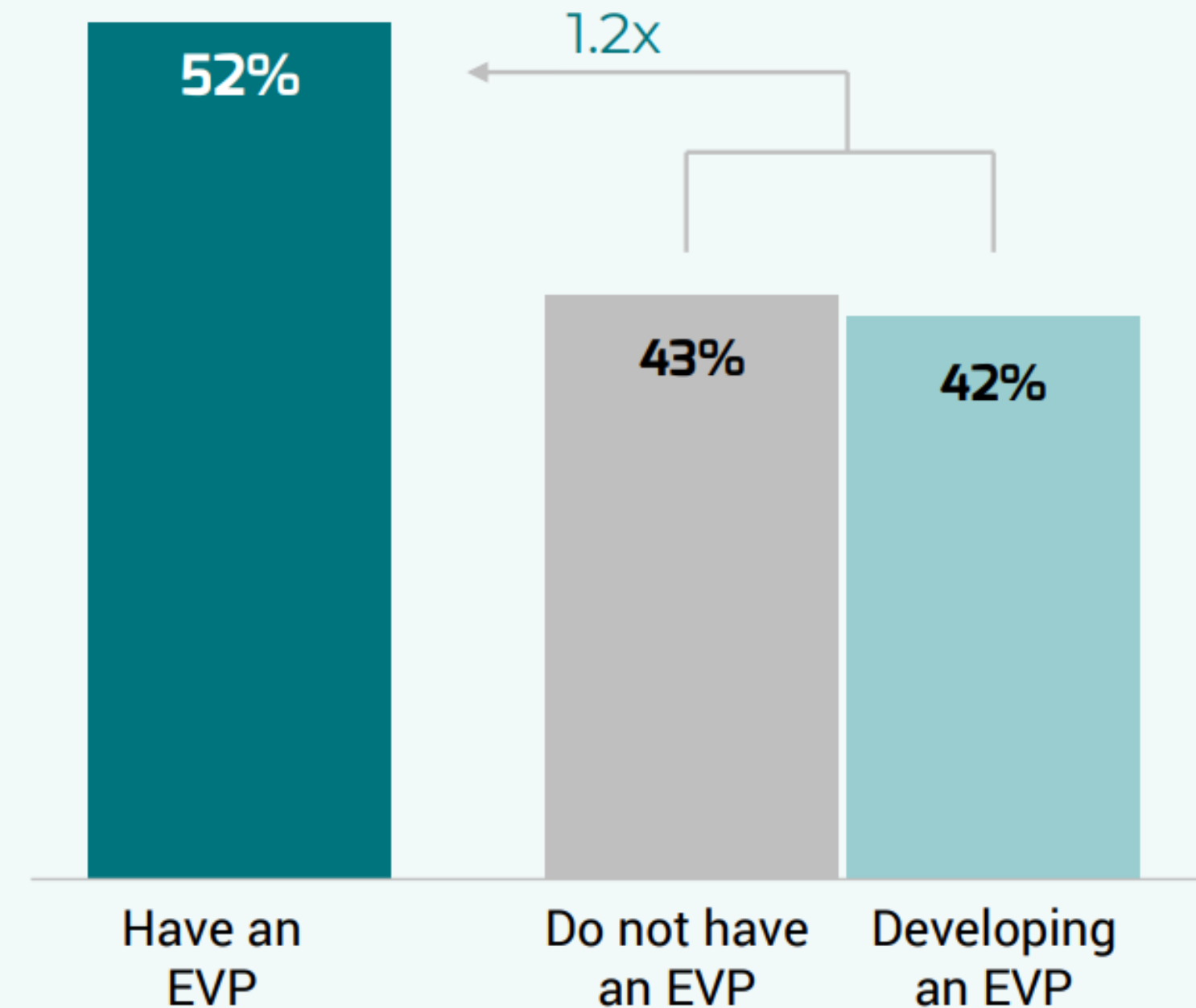
A well-executed EVP is valuable in that it is capable of **renewing an employee's loyalty**, meaning the EVP must be **consciously maintained** by the employer and their HR team.

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RECRUITING & EVP

Organizations that have an EVP are 1.2x more likely to report their HR department is high performing at recruiting compared to those that report they do not have an EVP or are currently creating one.

% of HR departments high performing at recruiting quality talent
n=157-736

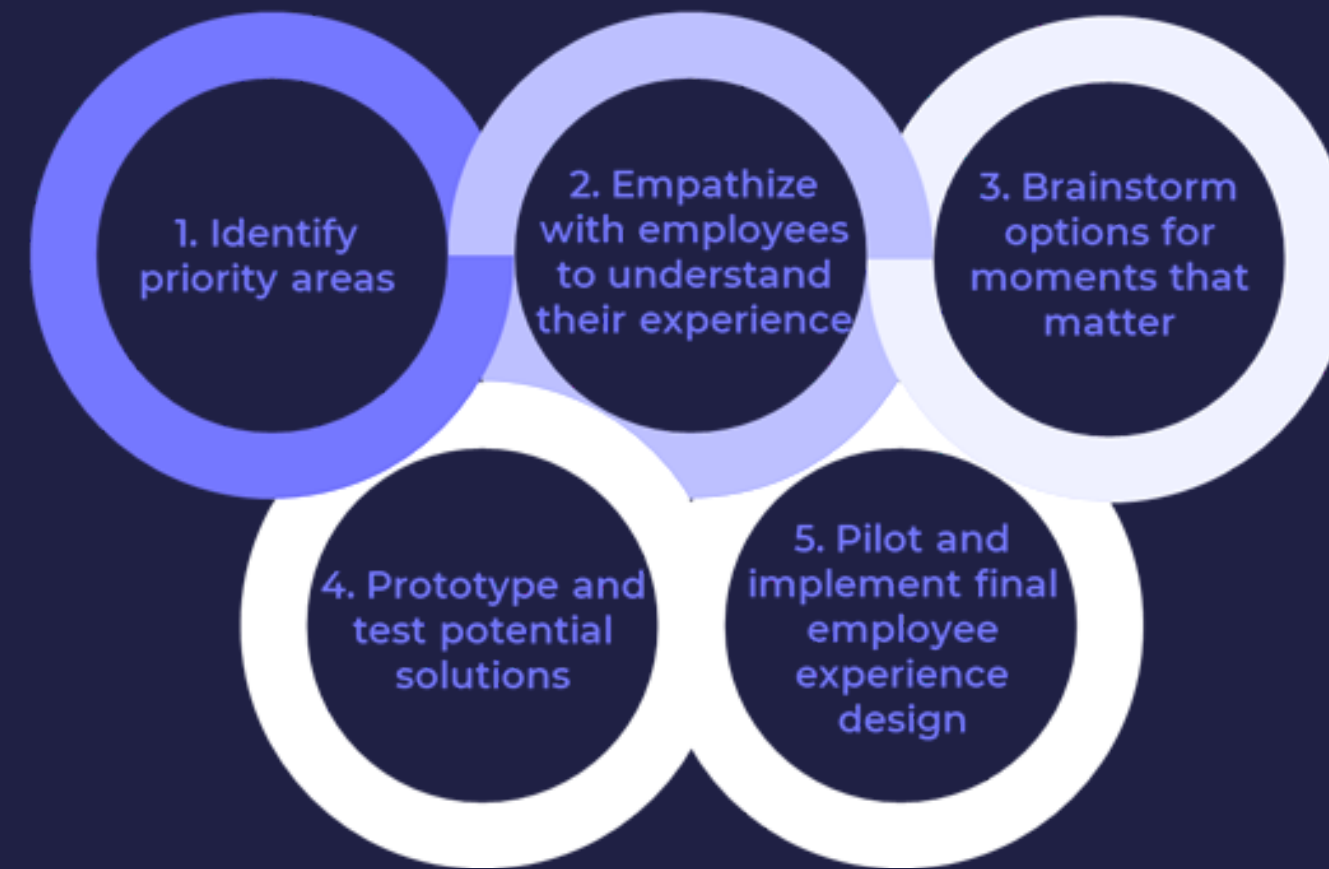


Employee Experience Survey

1. What are you most proud of in your role?
2. What one thing could management change to improve employee experience?
3. Is employee engagement important at your company?
4. Do you feel valued by the company for what you do?
5. If you were to leave your job today would you recommend it to your friends?

1. How many hours of the workday are actually productive for you?
2. What three words would you use to describe employee experience at this company?
3. Do you feel that senior management hold themselves accountable for employee engagement?
4. What employee experience initiatives would you like to see your company invest in?
5. How happy are you on a scale of 1-5 (1=not at all, 5= very) with employee experience initiatives at your company?

Design & Improve the Employee Experience



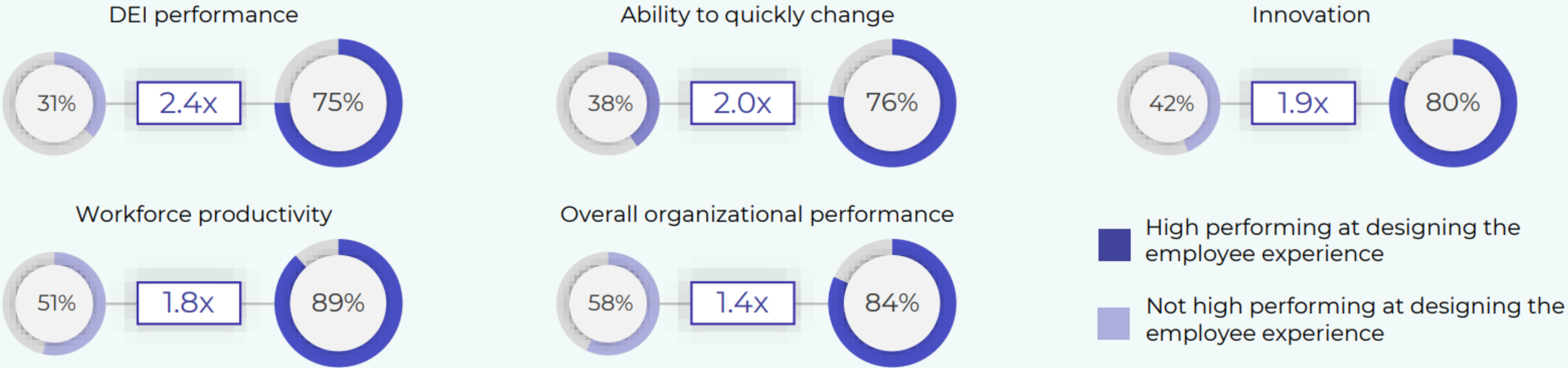
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- Start with the employee lifecycle and identify moments that matter – where the employee and employer needs are most aligned.
- Use a **design thinking approach** to engage employees in the process of designing a best-fit solution for a positive employee experience. Improve attraction, retention, engagement, and productivity.
- An employee experience design can be a big change, so get **comfortable with being uncomfortable**. Leverage employee feedback and be prepared to iterate to find the best possible solution.

ALIGNING EMPLOYEE
EXPERIENCE WITH ORG
OUTCOMES.

ALIGNING EMPLOYEE EXPERIENCE WITH ORG OUTCOMES

Organizations that are high performing at designing the employee experience are much more likely to report they are high performing across multiple measures: *n*=911-916



ALIGNING EMPLOYEE EXPERIENCE WITH ORG OUTCOMES

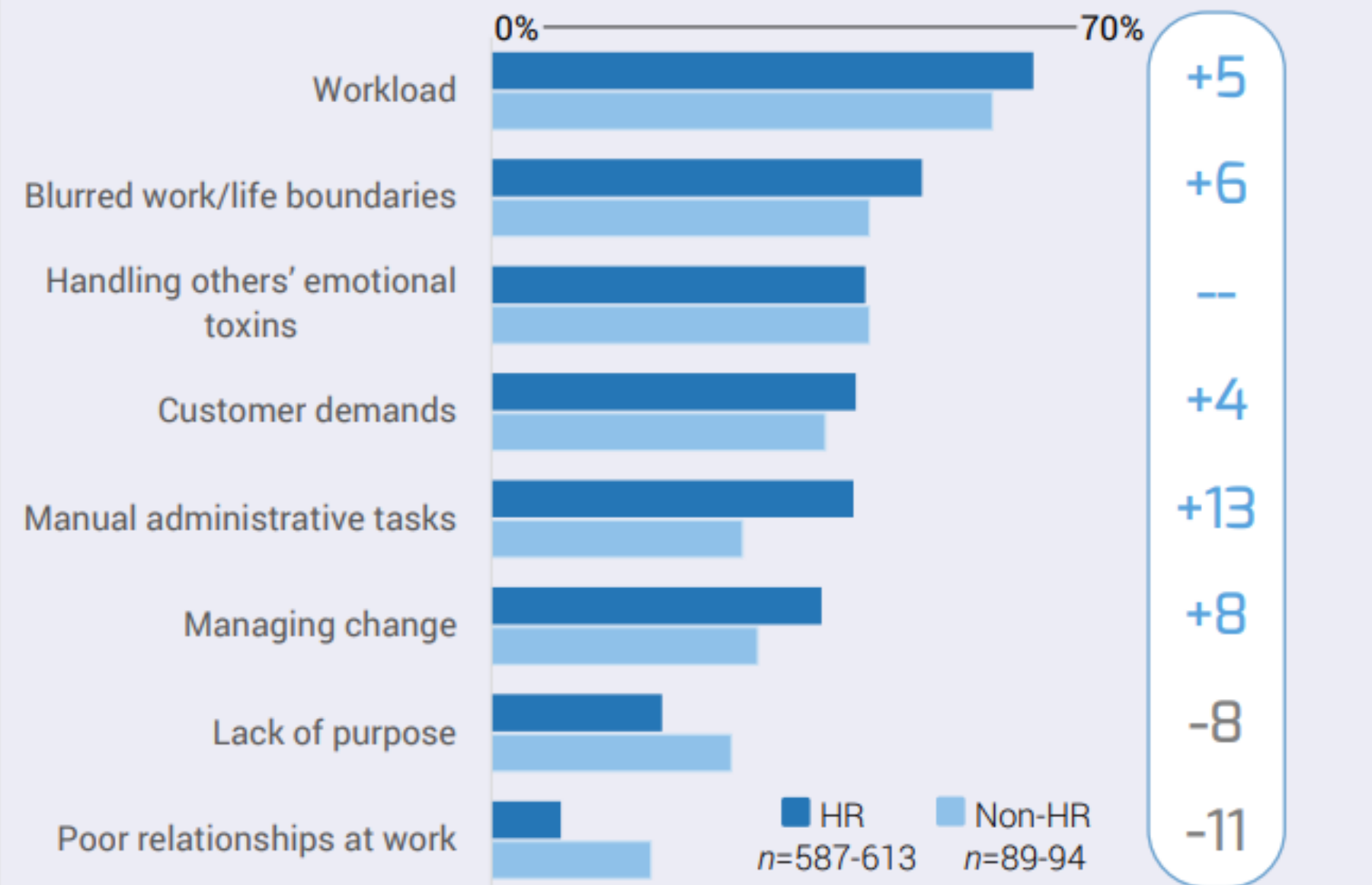
- There is a strong relationship between the employee experience and key employee outcomes like stress, burnout, and purpose.
- The employee experience is also closely related to crucial organizational outcomes like productivity, innovation, and an organization's ability to change quickly.
- The EVP is particularly underused by organizations with recruitment challenges
- Given the connection between the EVP and recruitment outcomes, developing, communicating, and delivering on a strong EVP should be high on business/HR's action plan, particularly since **recruitment and employee experience are the top two priorities for 2023.**

- Positive employee experience creates more favorable stress and burnout outcomes

REDUCED BURNOUT

- Employers tend to overlook the role of the workplace in driving employee mental health and well-being, engagement, and performance.
- Organizations that are high performing at designing the employee experience report lower stress and burnout

Extent to which each factor contributes to burnout



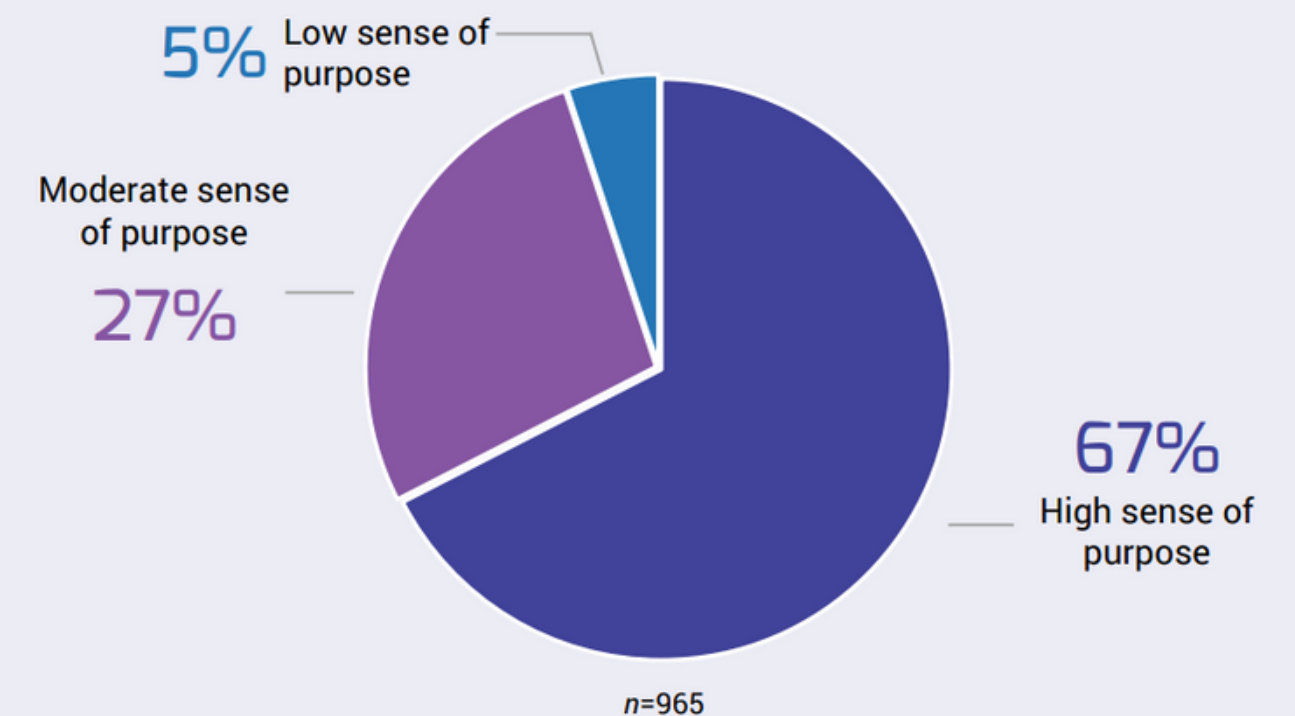
- Connecting purpose to work may help buffer stress experiences

MAINTAIN PURPOSE

Purpose refers to an individual's feeling of connection to their work and the organization's mission/vision/values as well as the recognition of personal impact and contributions to the organization's goals. Purpose is built by engaging in opportunities for personal growth or through the completion of meaningful or intellectually stimulating tasks.

- McKinsey (2023).

The majority of respondents reported a high level of purpose in their day-to-day work.



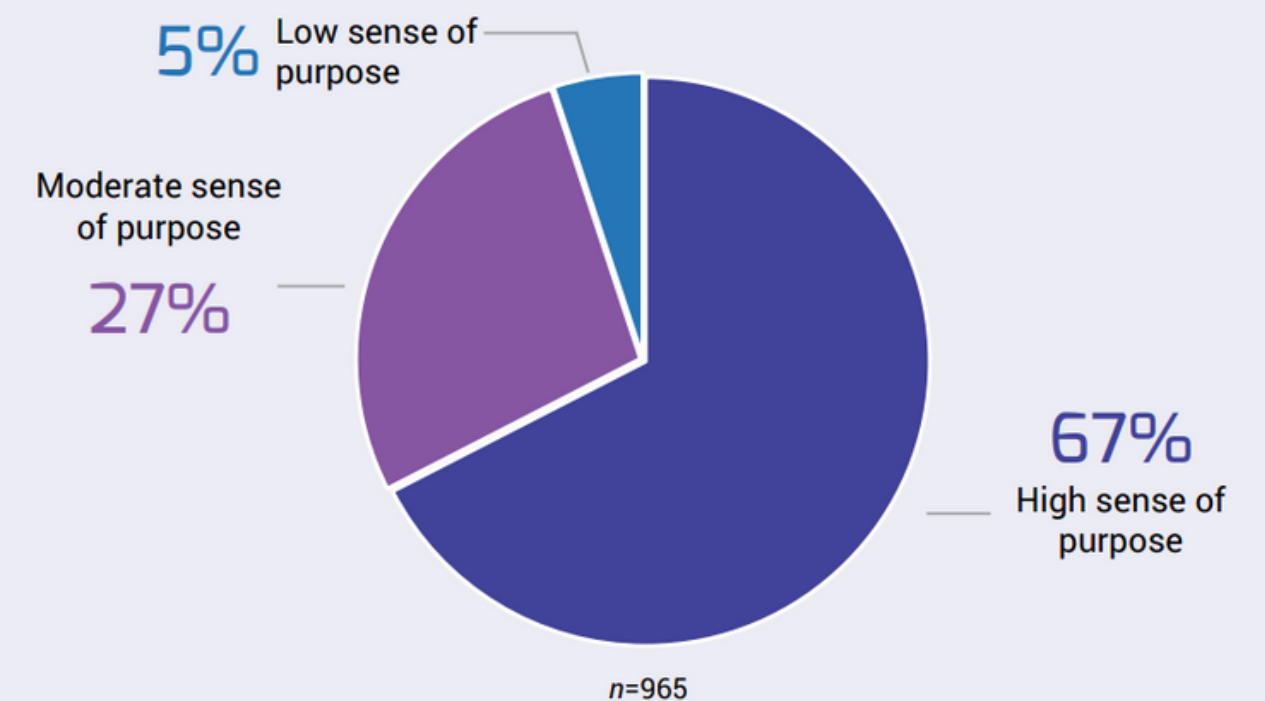
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- Trust and communication are critical components of EVP

COMMUNI- CATION

Without clear and open communication, teams may struggle to achieve their goals and may encounter misunderstandings, conflicts, and wasted effort. Improved communication can increase productivity, enhance teamwork, foster creativity, and improve relationships within the team. - Wooll, 2021.

The majority of respondents reported a high level of purpose in their day-to-day work.

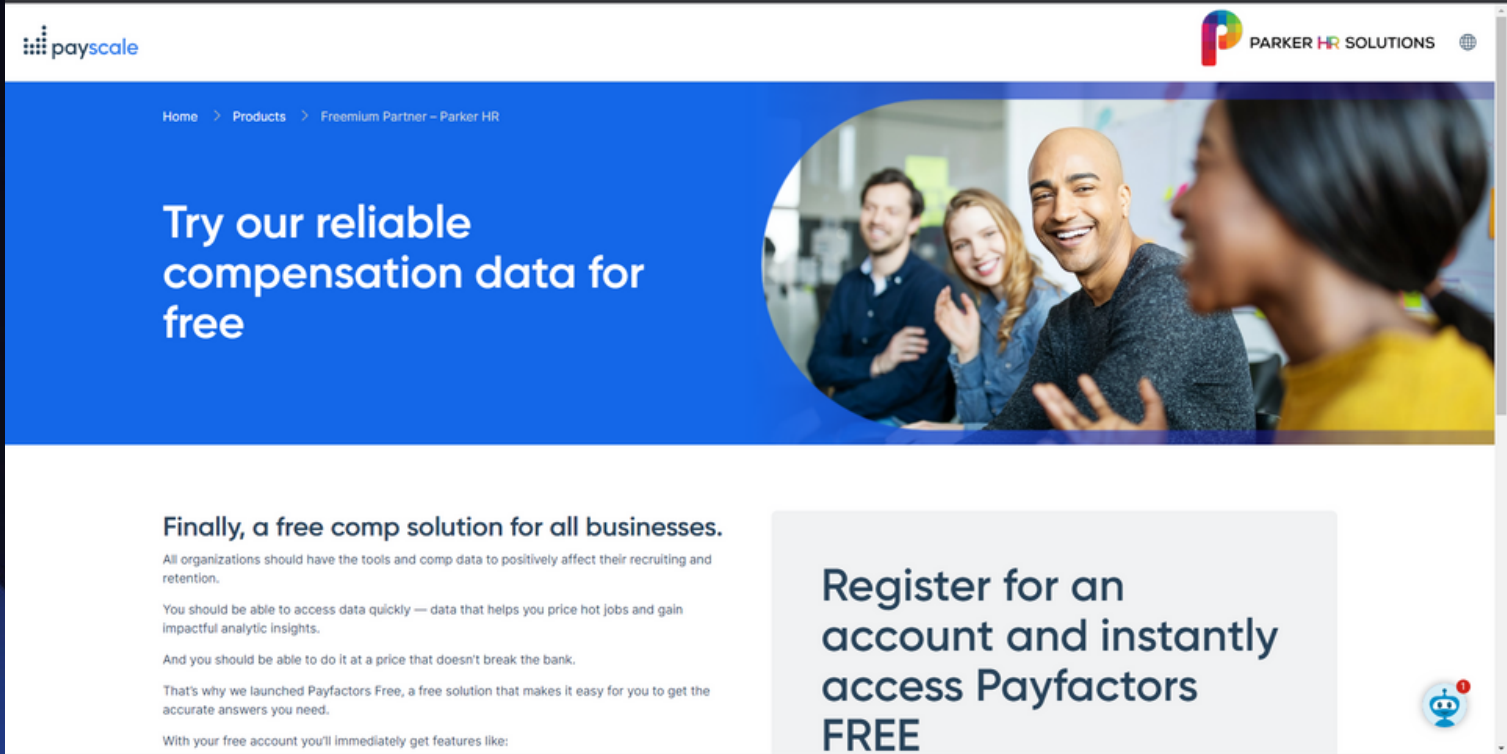


BEST PRACTICES TO CREATE POSITIVE EMPLOYEE EXPERIENCE

Employees' expectations of their experiences at work are evolving. Similar to their customer experiences, they want an overall employee experience that fits more seamlessly into their lives. Organizations not only have to compete with each other for talent, but they must also compete with alternative approaches to employment, like the gig economy.

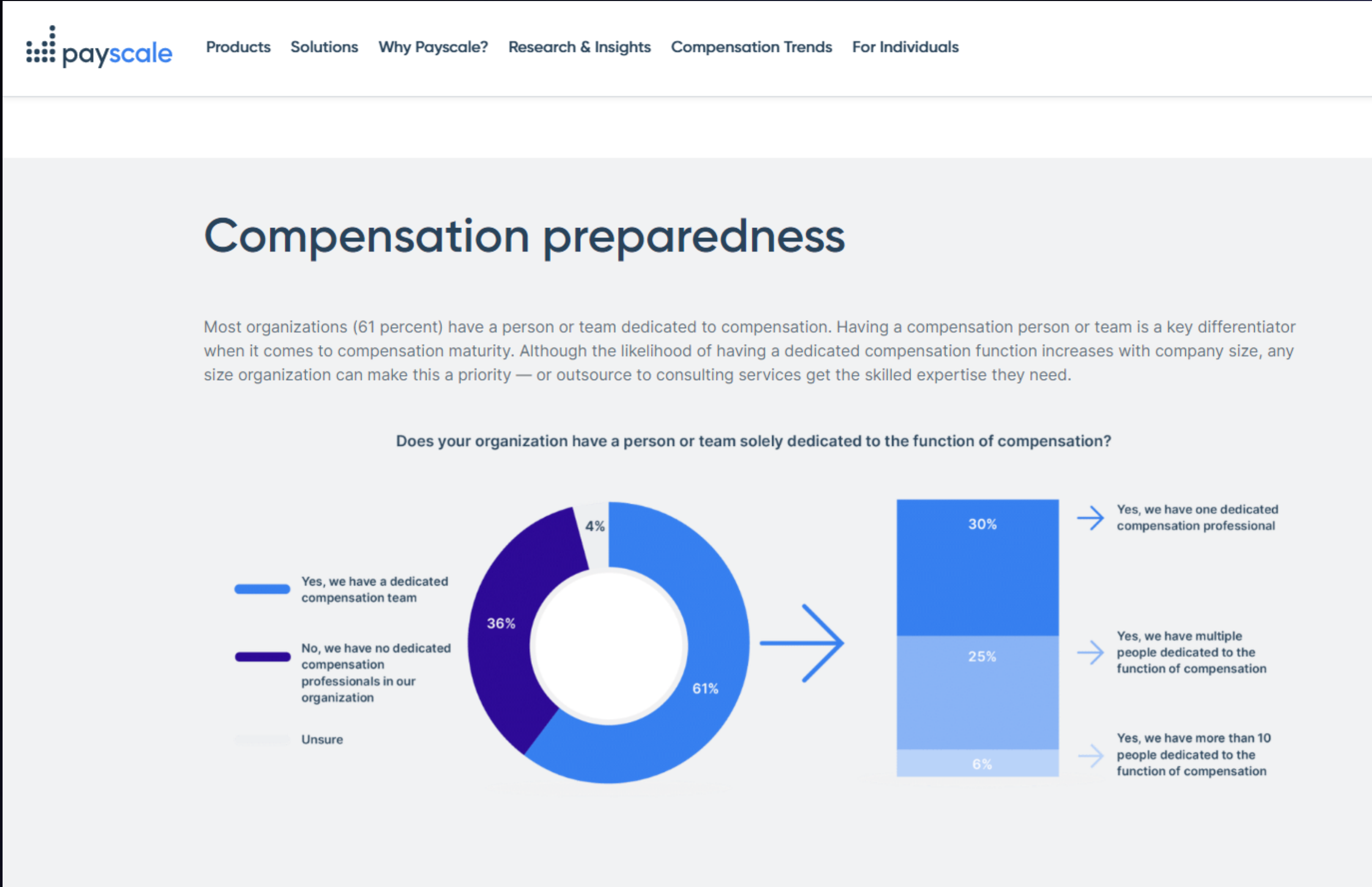
Candidates and employees have more choices, and they know it.

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EFFORTS



ARE YOUR SALARIES
COMPETITIVE?

Get real-time, HR-reported
compensation data reports with our
PayScale through PARKER HR.



PARKER HR Featured Insight | Explore Compensation Data with PayScale

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Mark Noble
Employee Benefit Management Non-Equity Partner at PARKER HR
Financial Advisor

MUST-HAVE COMP & BENEFITS PLANS

Gain credibility and create a total rewards strategy to attract and retain top talent with our Non-Equity Partner, Mark Noble.

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we reshape the future of talent
management and share new insights.

Final Notes

- Employees have more **choices in today's marketplace**, and they know it. Competition is fierce, so enhancing the employee experience is more critical than ever to attract and retain the right talent.
- Employees' **expectations of their work experiences** are evolving.
- Organizations have few formalized efforts to address employee experience, and where they exist, efforts are siloed or lack resourcing to address the end-to-end experience.
- Employee experience isn't limited to areas where HR has direct control.

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Upcoming Webinar in May 2023

TEST YOUR INNER RECRUITER

Do you understand recruiting basics? Can you engage a prospective employee? Put your knowledge to the test.

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PARKER HR's HR Trends Review 2023.

Our team

Our team members
who are professional and have
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Thank You



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Q & A
