

Retain, Attract, and Prosper in Today's Talent Crisis

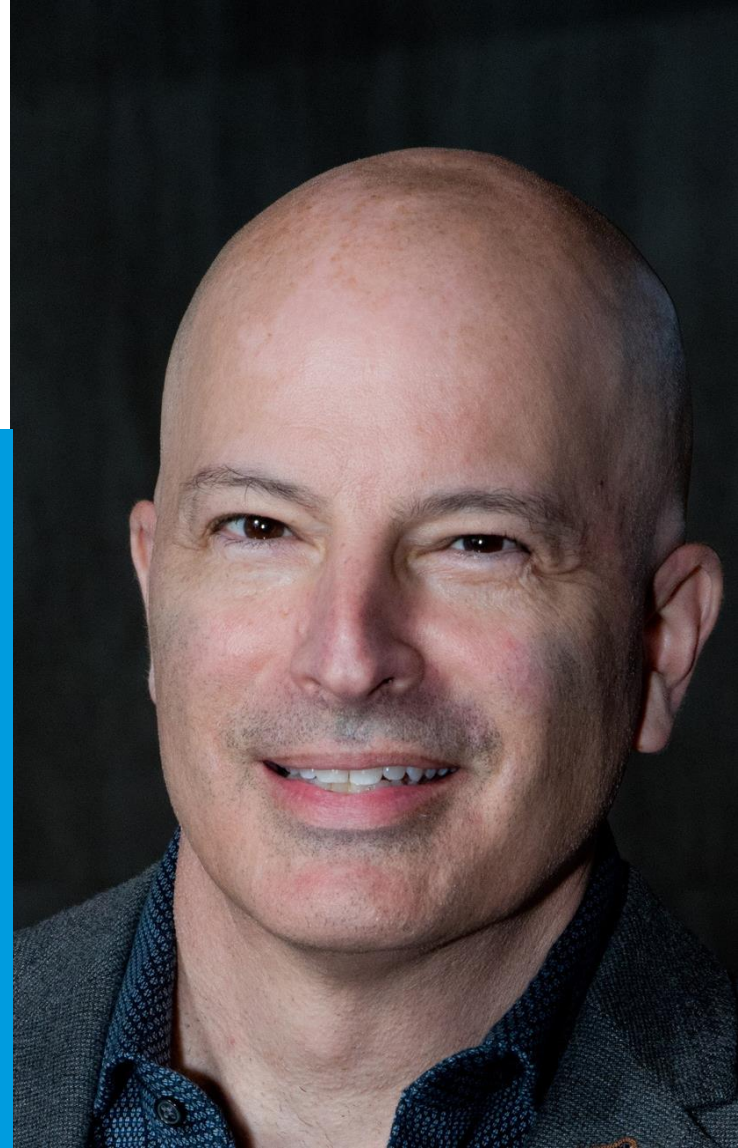
An Updated and Critical Playbook for Small and
Midsize Businesses



WorkBetterNow

About Rob Levin

- WorkBetterNow's Co-Founder & Chairman
- Founder and Publisher of The New York Enterprise Report
- Serial entrepreneur who has run several fast-growing businesses
- MBA & Big 6 CPA



Small and midsize business are in a talent crisis

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Labor shortage

9.6 M

Job openings in the US

6.4 M

Unemployed workers in the US

Source: [US Bureau of Labor Statistics 2023](#)

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Increasing salary expectations

55%

Despite overall salary growth in the United States, more than half of professionals feel underpaid.

"As long as job openings outnumber job seekers, workers will have more leverage to negotiate for what they want. When weighing career options, workers often consider salary first and foremost."



Paul McDonald

Senior Executive Director
at Robert Half

Source: [PR Newswire](#). (27 Sep, 2022) U.S. Workers Share Salary Expectations and Priorities in Today's Job Market.

Long hiring time

44 days

Is the average time-to-hire rate in 2023

"As our data shows, time to hire has risen consistently for the last four years. Make no mistake, the hiring market is not going to get easier any time soon. HR and Talent leaders will need to continue to innovate and transform their strategies for acquiring, developing and retaining talent."



Jim Sykes

Global Managing Director of Client Operations at [AMS](#)

Source: The 2023 Global Talent Climate report from The Josh Bersin Company, as read in [PR Newswire](#)

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Diminished productivity

2.7%

Decrease in labor productivity, its lowest since 2005

According to a report by Forbes, labor productivity in the United States **decreased** by 2.7% in the first quarter of 2023 for the nonfarm business sector, which was the sharpest decline in 75 years.

Source: [Forbes & Zippia](#)

68%

Of the US workforce is not engaged at work.

When broken down, a disengaged employee costs a company, on average, 34% of their annual salary every year. That means a company loses \$3,400 for every \$10,000 a disengaged employee earns.

A generational phenomenon

18M

TikTok views

Made the ["lazy girl job"](#) a trending topic. The anti-work, anti-ambition sentiment has been growing among Gen Z for quite some time now (reminiscent of quiet quitting). This emerging attitude is well-supported by statistics.

31%

Of hiring managers prefer not to hire Gen Z

Preferring older workers instead, citing reasons such as high salary demands (42%), entitlement (41%), and lack of communication skills (39%)

30% of people between 25 to 34 said they're doing the bare minimum at work.

Source: [How many hiring managers are approaching their Gen Z problem — and why it's a big risk - The Business Journals](#)

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An "uphill battle" for small and medium-sized businesses

56%

of small businesses face their greatest challenge in finding great talent

35%

find it harder to recruit employees now compared to five years ago






70%

of small business spending is attributed to labor

Source: Small Business Statistics 2023 <https://www.forbes.com/advisor/business/small-business-statistics/>

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The Aftermath

-  Diminished productivity
-  Frustrated and overworked staff
-  Unrealized growth
-  Poor customer experience
-  Increased costs

To name a few...

Now what?

- ✓ Focus on retention, attracting and reskilling
- ✓ AI and automation
- ✓ New sources for talent



Focus on Retention



Competitive compensation



Career advancement opportunities



Upskilling and reskilling



Foster an appealing company culture



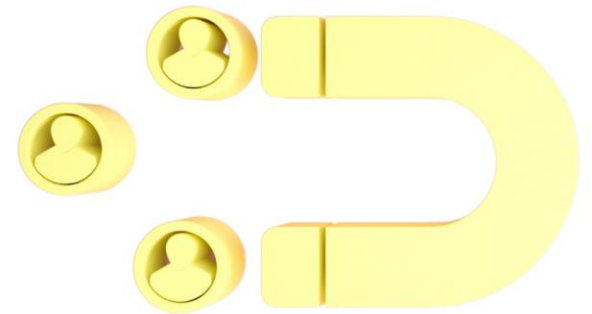
Promote work-life balance



Recognition and rewards



Remove bad apples and poor performers



Priorities

1.

2.

3.

Most important priorities for candidates overall

- ✓ Compensation
- ✓ Work-life balance
- ✓ Flexible working arrangement
- ✓ Advancement
- ✓ Skill development

Source: Global LinkedIn Talent Drivers survey, in Jan 2023



Attracting Better Talent

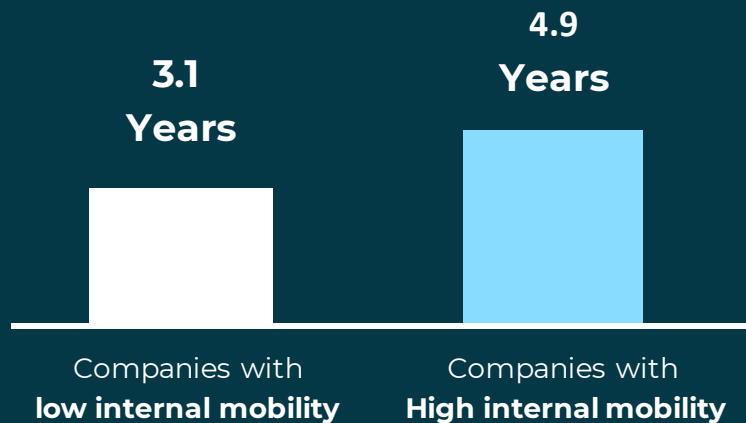
- ✓ Identify the “must-have attributes” and upskill
- ✓ Double down on employer branding
- ✓ Make sure your recruiting and onboarding process is effective and efficient
- ✓ Consider implementing remote work policies

Internal mobility and upskill

Employees at companies with high internal mobility stay 60% longer

Source: Global LinkedIn data, as of Jan 2023.

Median employee tenure for companies in the top and bottom quartiles of internal mobility



Embrace AI and automation

- ✓ Automating repetitive tasks
- ✓ Content generation
- ✓ Policies and procedures
- ✓ Data analysis with AI

It's not AI that is going to take your job, but someone who knows how to use AI might.

Richard Baldwin

Economist and professor at the
Geneva Graduate Institute

Unsure on how to tap into AI and Automation? Rely on your digital-native workforce - They're the ones who'll lead the charge.



New Sources for Talent

**Is remote work the solution
for your business?**



Why Remote

- ✓ Wider talent pool
- ✓ Potentially lower salaries
- ✓ Lower overhead
- ✓ Attract better talent

Best practices to manage remote talent,

But first...

- ✓ Acknowledge that a remote work culture will reflect the in-office culture to a significant extent.
- ✓ Recognize that many effective strategies for managing remote talent are akin to those employed for in-office teams.

“A team is not a group of people who work together. A team is a group of people who trust each other.” – Simon Sinek

Best
practice

And Now...

Best practices to manage remote talent- Clarity

Ensure clear understanding about:

- ✓ Working hours
- ✓ Responsibilities
- ✓ Communication standards
- ✓ Define success



Best practices to manage remote talent-Tools



Access to data



Implement collaborative and cloud-based software:

- Utilize platforms like Google Suite, Office 365/OneDrive



Security



Best practices to manage remote talent- Communication

- ✔ Establish consistent communication:
 - Regular 1-on-1 calls
 - Departmental meetings
 - Company-wide calls
- ✔ Emphasize video (over voice) communication
- ✔ Remember there is no water cooler
- ✔ Highlight successes of remote team members
- ✔ Foster informal connections



Remote talent hiring considerations

- ✓ Remote competence
- ✓ Time zone compatibility
- ✓ Cultural alignment
- ✓ Digital setup and connectivity
- ✓ Tax and jurisdictional implications

**Is *overseas* talent the next
step for your business?**



Why Overseas

[It's not just about the money]

- ✓ Ample talent pool
 - Experience/talent
 - English
 - Attitude
- ✓ Hire faster
- ✓ Less legal and regulatory issues
- ✓ Lower overhead
- ✓ Lower cost of living > lower salaries

What Can Overseas Professionals Do?



Marketing Management



Accounting and Admin



Customer Service



Quality Control Management



Software Development



Bookkeeping



IT Support



Data Entry



Project Management



What Have Businesses Been Able to Achieve with Overseas Talent?



“I currently have 8 overseas professionals working for me. The incredible level of talent goes way beyond “assistants”. I am using overseas talent for roles such as inbound sales, customer service and courier recruiting, just to name a few.

WorkBetterNow and their team of talent is transforming my business every day. I only wish I knew about WBN and its amazing people 20 years ago.”

Larry Zogby

President

Industry: Logistics and Transportation



Sofia D. - Customer Services & Sales Representative



Ana B. - Administrative assistant



Nicolas B. - Dispatch Support



Carmen P. - Customer Support



Roberto Q. - Dispatch Support



Gabriela P. - Community Manager



Javier R. - Fleet Safety Manager



Angel G. - Dispatcher



"The process to interview and hire candidates was smooth and efficient. After hiring our first assistant we quickly expanded to another and in within 3 months we had 6 assistants working across 3 different teams. Each member of the team is doing great and WBN is constantly in the back of my head as I consider adding new roles."

Daniel Todd
Founder



Larissa R. -
Executive Assistant



Rainier C. -
Executive Assistant



Brittney S. - Elite
Rewards Representative



Naomi R. - Travel
Booking Specialist



Sabrina S. -
Account Manager

Where to source from?

Considerations



Time zone alignment



Importance of
English proficiency



Cultural similarities

Using a Talent Provider

Considerations

- ✓ How does the talent provider evaluate worker skills?
- ✓ How do they gauge personality and attitude alignment?
- ✓ How many screening interviews are conducted before presenting candidates?
- ✓ What's their approach to evaluating English proficiency?
- ✓ How do they match candidates with prospective clients?



About WBN

From executive assistants to project managers, WBN provides pre-vetted, hand-matched, full-time top talent from Latin America.

When you work with WBN



You have a new top member of your team in 2 weeks (not the 3 months it usually takes to hire)



More than 40+ roles



You get a dedicated success coach to help you support onboarding (and beyond)



With no long-term contracts, you lower the risk of making a bad hire



\$2350/mo for each dedicated, full-time professional.

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Q&A

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first three months and start
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