NationSwell survey findings

July 2022



A collaborative project between NationSwell and Lydia Loizides, President of Talentedly

Social impact professionals' views on the changing talent pipeline

8 Findings from a 2022 Survey of NationSwell Members

Read time: 15 minutes or less



About this report



The Covid-19 pandemic disrupted the way we work in unprecedented ways, both positively and negatively. While many employees attained new flexibility to work from home, and others exercised new leverage to pursue beneficial career shifts, many others experienced significant difficulties, like record high rates of burnout, layoffs, and rising cost of living. Educational attainment patterns have also shifted, with lower levels of post-secondary enrollment and higher levels of dropout changing the outlook for future workforce qualifications.

For employers, these trends are increasing pressure to evaluate strategies and investments that affect the education, training, and retention of their current and future employees.

To better understand the sentiments and priorities of purpose-driven professionals, individuals who are often at the vanguard of social impact and innovation, NationSwell partnered with Lydia Loizides, President of <u>Talentedly</u>. Together we surveyed the NationSwell Council, a diverse community of individual changemakers, to learn more about their unique perspective on the evolving demands of the talent pipeline in the United States. This report provides findings from that survey.

Specifically, it explores three themes that emerged from survey findings: transforming the way we educate the future workforce, hire and recruit diverse talent, and increase job commitment among existing employees.

"Every worker should be able to design and chart a career aligned with their strengths and core values." - survey respondent

Methodology and sample



During April and May of 2022 we collected online survey responses from 123 NationSwell Members. The survey consisted primarily of multiple choice and likert-scale questions, focused on gathering personal views on a number of issues related to the future of work. Respondents were also asked to share their organizations' current approaches to education, recruitment, and retention, and their plans for the future in these areas. Of the 123 respondents, most are from the non-profit (56%) or private sector (40%) and 81% hold senior leadership positions (president or CEO, c-level executive, senior vice president, executive director, or solopreneur/principal/ owner). The top 3 industries that respondents represent are Education (23%), Consulting and Business Services (20%), and Community and Social Services (15%).





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Summary of findings

Our analysis of the survey responses from 123 NationSwell Council Members surfaced 8 findings. Summarized to the right, these findings include new insights as well as new evidence that affirms established themes. All findings are intended to help organizational leaders to calibrate their own posture and strategy against those maintained by other purpose-driven leaders. Findings colored blue are those that NationSwell believes hold the most revelatory information produced through this survey.

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Educating the future workforce

- Social impact professionals say the educational and job training ecosystems are in need of reform to better prepare young people for success in the workforce
- Social impact professionals aren't ready to do away with post-secondary education as a credentialing system
- Social impact professionals want companies to be more directly involved in the education and training of the workforce, including during their post-secondary years
- In their desire for a more prepared workforce, 4 social impact professionals say soft skills are the most important

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Hiring and recruiting talent

DEIB remains a top priority for social impact professionals, particularly as it pertains to recruiting and retention, but actions are lagging behind intentions

A majority of social impact professionals are aware of organizational plans to change hiring and recruitment strategies in the next 12 months, identifying a range of modest to bold efforts to increase candidate diversity

Retaining and engaging employees

To keep employees satisfied and engaged, organizations have been focused on improving communications from senior leadership and promoting remote/hybrid workplace flexibility.

Social impact professionals are keen on increased compensation and stronger communications around professional advancement as key to strengthening employees' job commitment in the next 12 months.

In the past two years, more than half a million students dropped out of college. Close to 5 million employees quit their jobs or made an industry switch in May 2022 alone. These trends in educational attainment and job reshuffling have shown no signs of slowing down, and as a result, some in the private sector are taking an elevated interest in reforming — or at least, engaging more directly with — the current system that educates and trains their future workforce. They are restructuring mental models for what an experienced and successful candidate looks like and seeking greater influence over the pathways to training, educating, and credentialing those individuals.



Finding 1:

Social impact professionals say the educational and job training ecosystems are in need of reform to better prepare young people for success in the workforce

Given that 85% of surveyed respondents believe automation is poised to be one of the top 5 forces impacting the future of work, it's not surprising that a majority of surveyed social impact professionals also say that the current educational system and job training ecosystem are not preparing tomorrow's workers with the skills and knowledge they'll need to succeed. Nearly 2/3 (65%) of social impact professionals view some college majors as more useful than others in preparing young adults for the workforce, and 63% say that the educational system is not appropriately preparing youth for stable, long-term careers. A slightly smaller majority (55%) are similarly pessimistic about job training programs and 57% believe new job credentialing programs are needed for workers.

The educational system is not appropriately preparing youth for stable, long-term careers.



"We need to act as a talent ecosystem rather than an education ecosystem." - survey respondent



3.9 Average Rating

Finding 2:

Social impact professionals aren't ready to do away with post-secondary education as a credentialing system

While social impact professionals acknowledge that there is a need to restructure our current educational and training systems, a minority (37%) believe that their employers value non-college credentials equally to college degrees. Of note, a majority of surveyed social impact professionals (61%) have not removed or altered criteria around educational credentials in job postings, and far fewer (9%) have partnered with 2-year educational institutions to increase candidate diversity.

Non-college credentials are just as valuable to my employer as a four-year college degree.



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"K-12 and post-secondary educational access and success will be vital to the future of work." - survey respondent

Finding 3:

Social impact professionals want companies to be more directly involved in the education and training of the workforce, including during their post-secondary years

Of the 123 surveyed social impact professionals, a sizable majority (77%) agreed that employers should provide targeted training to all employees. Perhaps more notably, 72% also agreed that private and public companies should be influencing post-secondary institution's curricula and the development of skills training for workers. Half of respondents (53%) believe that employers should provide low cost or no cost access to formal education to all employees.

Private and public companies should be influencing post-secondary institutions' curriculums and the development of skills training for workers.



"We have the opportunity now to fundamentally link educational offerings in ways that reconstruct traditional structures, linking education to work and removing the 16 year window to lifelong education." - survey respondent

123 Respondents Answered

3.8 Average Rating

Finding 4:

In their desire for a more prepared workforce, social impact professionals say soft skills are the most important

A majority (72%) of surveyed social impact professionals agree that skills like adaptability and critical thinking are more important than hard skills to their organizations. In line with this, respondents are increasingly focusing their recruitment and training efforts to include these skills. Close to half (42%) of social impact professionals reported that their organizations have offered soft skills training to employees in the past 12 months and another 40% responded that their organizations should offer soft skills training to strengthen employees' job commitment in the next 12 months.

Skills like adaptability and critical thinking are more important than hard skills to my employer.



"Technical skill sets will matter far less than what students can do with knowledge- critical thinking, collaboration, complex problem solving, and comfort in ambiguity. Basically, global competence." - survey respondent



3.9 Average Rating

The takeaway

Social impact professionals indicate that they see value in alternative forms of training but are not ready to exclude consideration of post-secondary education in their talent pipeline altogether. They are, however, ready to take greater responsibility for educating and training the upcoming job force, especially around soft skills. While larger scale shifts in the system will take significant investment and time, in the near term, organizations may invest in <u>micro-credential-</u> ing and professional certification programs for their employees to propel sustainable gains in both hard and soft skills.



The Covid-19 pandemic exacerbated racial disparities in employment and income, with the greatest losses in jobs and income disproportionately affecting the Black and Latinx communities. While the events of 2020–including the killing of George Floyd–helped to catalyze increased investment and strategic thinking around diversity, equity, inclusion, and belonging (DEIB), there is still considerable room for social impact professionals to shift the status quo at their organizations.





DEIB remains a top priority for social impact professionals, particularly as it pertains to recruiting and retention, but actions are lagging behind intentions

A majority (75%) of surveyed social impact professionals report that their organizations are evaluating their recruiting and retention strategies to better execute diverse hiring and advancement, and 72% report that initiatives related to DEI are a top area their organization is investing in this year. Even so, a significant number have yet to implement emergent tactics. For example, less than half (44%) of social impact professionals responded that their organizations are training HR business partners and hiring managers on unconscious bias, 39% of respondents have removed education requirements from job postings, and even fewer currently practice blind screening (14%) or partner with 2-year educational institutions to increase candidate diversity (9%). With regards to actions on racial justice, a minority (37%) reported that their organization plans to make investments in this area during 2022.

STRONGLY DISAGREE **NEUTRAL** 1 2 3 6.5% 4.1% 14.6% 8 respondents 5 respondents 18 respondents

diverse hiring and advancement.

"Talent is equally distributed but opportunity is not." - survey respondent

123 Respondents Answered

4.0 Average Rating

We are evaluating our recruiting and retention strategy to better execute



Finding 6:

A majority of social impact professionals are aware of organizational plans to change hiring and recruitment strategies in the next 12 months, identifying a range of modest to bold efforts to increase candidate diversity

Even though 41% of respondents were unable to identify their organization's plans for hiring and recruitment practices in the coming year, those that could offered a few clues about where changes may be coming. Just over half (51%) reported that their organizations are planning to partner with vocational institutions and non-profit organizations to increase candidate diversity, 36% are planning to remove or alter criteria around educational credentials in job postings, and 27% are planning to partner with 2-year educational institutions to increase candidate diversity.

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"We have to create opportunities that value the dignity of workers at all levels."

- survey respondent

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My company is planning to implement the following strategies as part of the recruitment and hiring process in the next 12 months.

I do not know what my company is planning.

Advertising remote/virtual work flexibility in job postings.

Partnering with vocational institutions and non-profit organizations to increase candidate diversity.

Using panel or group interviews.

Training recruiters and HR business partners and hiring managers on unconscious bias.

Removing or altering criteria around educational credentials in job postings.

Partnering with 2-year educational institutions to increase candidate diversity.

Practicing open hiring.

Practicing "blind" candidate screening (e.g., redacting personally identifiable information)

Using standardized skills assessment technologies (i.e., behavioral, cognitive, hard skills assessments)

Othery



40.7% 50 respondents

30.9% 38 respondents

30.1% 37 respondents

22.8% 28 respondents

22% 27 respondents

21.1% 26 respondents

16.3% 20 respondents

13.8% 17 respondents

11.4% 14 respondents

8.1% 10 respondents

5.7% 7 respondents

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The takeaway

To ensure that organizations are tapping into the potential of talent from historically marginalized groups, it is imperative that they broaden their commitments to specific practices such as: investing in training to eliminate unconscious bias, practicing blind candidate screening, removing or altering educational credentials in job postings, and partnering with 2-year educational institutions. Given that less than half of surveyed respondents say their organizations are investing in initiatives specific to racial justice this year, adopting an <u>economic intersectionality</u> approach to defining talent requirements may be useful.



Among individuals who changed jobs during this period of reshuffling, what employees want out of their jobs and what they are willing to compromise on is changing. Employees want better benefits packages and increased trust with their management. These demands are only expected to increase with growing rates of inflation, higher wages, and workplace flexibility. Social impact professionals' organizations are focusing on retaining and engaging employees in line with these expectations.



Finding 7:

To keep employees satisfied and engaged, organizations have been focused on improving communications from senior leadership and promoting remote/hybrid workplace flexibility.

In the past 12 months, 76% of social impact professionals say their organizations improved communications between the company (management) and employees (i.e., clarity on vision, mission, business status, and strategy). With the dramatic and persistent shift toward hybrid work environments, the need for this trend to continue may be particularly important. Workplace policies remain largely fully remote (41%) or hybrid (56%) and are expected to continue to operate this way.

What is the current working policy at your organization?

We are working a hybrid of work from home and work in the office on a FLEXIBLE S

We are fully remote

We are working a hybrid of work from home and work in the office on a FIXED Sche

We are required to be in the office five days a week.

Other

"Workers should continue to ask for (and expect) the things that allow them to have a high quality of life, whether it be pay, benefits, or flexibility. Maybe we can shift capitalism from a zero sum game between companies/organizations doing well and workers getting what they need to everyone – shareholders, CEOs, managers, line workers –really seeing their quality of lives as inextricably linked." – survey respondent



Schedule	47.2% 58 respondents
	40.7% 50 respondents
edule	8.9% 11 respondents
	0.8% 1 respondents
	2.4% 3 respondents

Finding 8:

Social impact professionals are keen on increased compensation and stronger communications around professional advancement as key to strengthening employees' job commitment in the next 12 months.

Close to half (46%) of all surveyed social impact professionals selected increased compensation as a top priority that should be offered by their organizations in the next 12 months. Communications about both career development and advancement (44%) and communication between management and employees (41%) followed.

Which of the following benefits should your organization offer to strengthen its employees' job commitment in the next 12 months?

Increase compensation.

Improved communication between the company (management) and employees about

Improve communications between the company (management) and employees (i.e., and strategy).

Increase soft skills training (manager training).

Allow hybrid work.

Add different types of services, specifically for employee physical and mental well-b

Allow fully remote work.

Increase hard skill training (specific to job).

Change performance review process.

Increase time-off and PTO days.

Other



46.3%

	57 respondents
t career development and/or advancement.	43.9% 54 respondents
, clarity on vision, mission, business status,	
, cianty on vision, mission, business status,	40.7%
	50 respondents
	39.8% 49 respondents
	2010/
	30.1% 37 respondents
eing.	26 %
	32 respondents
	19.5%
	24 respondents
	19.5%
	24 respondents
	17.9% 22 respondents
	·
	13% 16 respondents
	• • • • • •
	3.3% 4 respondents

The takeaway

Two years into the pandemic, many employees are still working in virtual settings and there are growing indications that a full "return to the office" may never happen. This calls for management to be more intentional with their transparency and communication about future plans for their employees, with specific emphasis on professional development. Among the various levers that organizations can pull to strengthen employee job commitment, increasing financial well-being through compensation and other benefits should be a top priority moving forward.

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"There is no question people want to work, but they also want to be able to afford a decent quality of life and the growing chasm between wages and the cost to have that life is too big. The uneven distribution of wages, and the ability to accumulate wealth will have to change, or we face even more volatility and disruption." – survey respondent



Related resources



- Learnings from NationSwell's event on the future of work
- NationSwell Council Members Reimagine the Future of Work for Our COVID-Disrupted Present
- Keeping the Future of Work Human
- How Artificial Intelligence Is Transforming the Future of Work
- Age at the nexus of workplace equity, innovation, and creativity
- The Role of Purpose in the Workplace of the Future
- What the Future: Education
- Designing Equitable and Effective Workplaces for a "Corona-normal" Future of Work

NationSwell would love your feedback on this resource so that we can continue providing valuable insights to you and your organization. Please consider taking 30 seconds to complete this brief <u>questionnaire</u>. For more information about this project, please contact Sreya Belbase at sreyabelbase@nationswell.com.

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